



MEMORY OF SUSTAINABILITY CORPORATE

January – December 2024





Javier Zárate
CEO de Panel Sistemas

It is an honour for me to present to you once again this year's Corporate Responsibility Report for the 2024 financial year. This year, which marks 20 years since the creation of our company, in a sector of activity in permanent change, has been a period of great achievements and challenges, and in which we have reaffirmed our commitment to innovation, sustainability and the well-being of our communities.

In 2024, we have continued to develop advanced software solutions, artificial intelligence applications, working with robust cloud infrastructures, which not only boost the efficiency and productivity of our customers, but also promote responsible and sustainable business practices. Our focus on cutting-edge technology has allowed us to have a market offer, with highly competitive products and services.

One of the most outstanding milestones this year has been the generation of a [Greenhouse Gas Reduction Plan](#), which includes the detailed control of the consumption of natural resources used in our activity. In addition, we have continued to implement rigorous practices

in waste generation and recycling, ensuring that our operations are as sustainable as possible, and fostering a culture of environmental responsibility among our employees and partners.

We have also strengthened [our commitment to transparency, diversity and inclusion](#), creating a work environment where each individual can thrive and contribute to their full potential. We strongly believe that diversity is a source of innovation and creativity, and we are proud of the progress we have made in this area.

Of course, our success would not be possible without the support and trust of our customers and collaborators. I deeply appreciate your continued support and commitment to our vision.

Additionally, I cannot fail to express once again my most sincere gratitude to all the company's staff, whose effort and dedication have been fundamental to achieving our objectives and overcoming the challenges that have been presented to us. [Together, we will continue to build a more sustainable, inclusive, and prosperous future for all](#) and continue to reach new heights and exceed expectations in the years to come.



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1. About the Corporate Sustainability Report

In this document, we present our Sustainability Report, corresponding to the 2024 financial year, covering the period between January 1st and December 31st, with a comprehensive approach to the management we carry out to produce a positive impact on society, through the economic, environmental, social and good governance performance of the company.

It reviews how we manage our company ethically and responsibly, and details our policies and actions in relation to human rights, equal opportunities, diversity and inclusion, and occupational safety and health. We also describe our initiatives to reduce and promote the efficient use of natural resources, properly manage waste and reduce greenhouse gas emissions.

The company's strategy and the basis for the preparation of this Report focuses on the Ten Principles established in the United Nations Global Compact and the 17 Sustainable Development Goals, and is prepared in free format, although it also includes basic content from the *Guide for the Preparation of Sustainability Reports of the Global Reporting Initiative*.

The contents of this report have not been externally verified, which does not circumvent our commitment to the authenticity of the data based on the reviews carried out in PANEL. The economic data are audited annually and the annual accounts are filed with the Mercantile Registry. The rest of the data presented are audited annually both internally and externally by certifying entities.

Any type of query and/or suggestion about this report can be made through the following e-mail address:

calidad@Panel.es

2. About us

PANEL Sistemas Informáticos S.L. is a Spanish company founded in 2004 with headquarters in Madrid, which offers a **global response to the Digital Transformation needs of organizations**, with end-to-end services and solutions based on new generation technologies.

Change starts in IT

We have a purpose

Helping organizations reinvent themselves and adapt to the **technological needs** of today and tomorrow.

A differential value

We give a global response to the **IT advancement and change needs** of enterprises

2.1 Mission, Vision and Values

Our values define our culture, our way of acting and our ability to make decisions.

INNOVATION



We're good at what we do. We have innovation and technological excellence in our DNA. It is an essential activity in our business strategy.

COMMITMENT



We always think about the customer. We want him to think of us in the future. We take responsibility, share risks and deliver on commitments. We work with a positive attitude and passion.

QUALITY



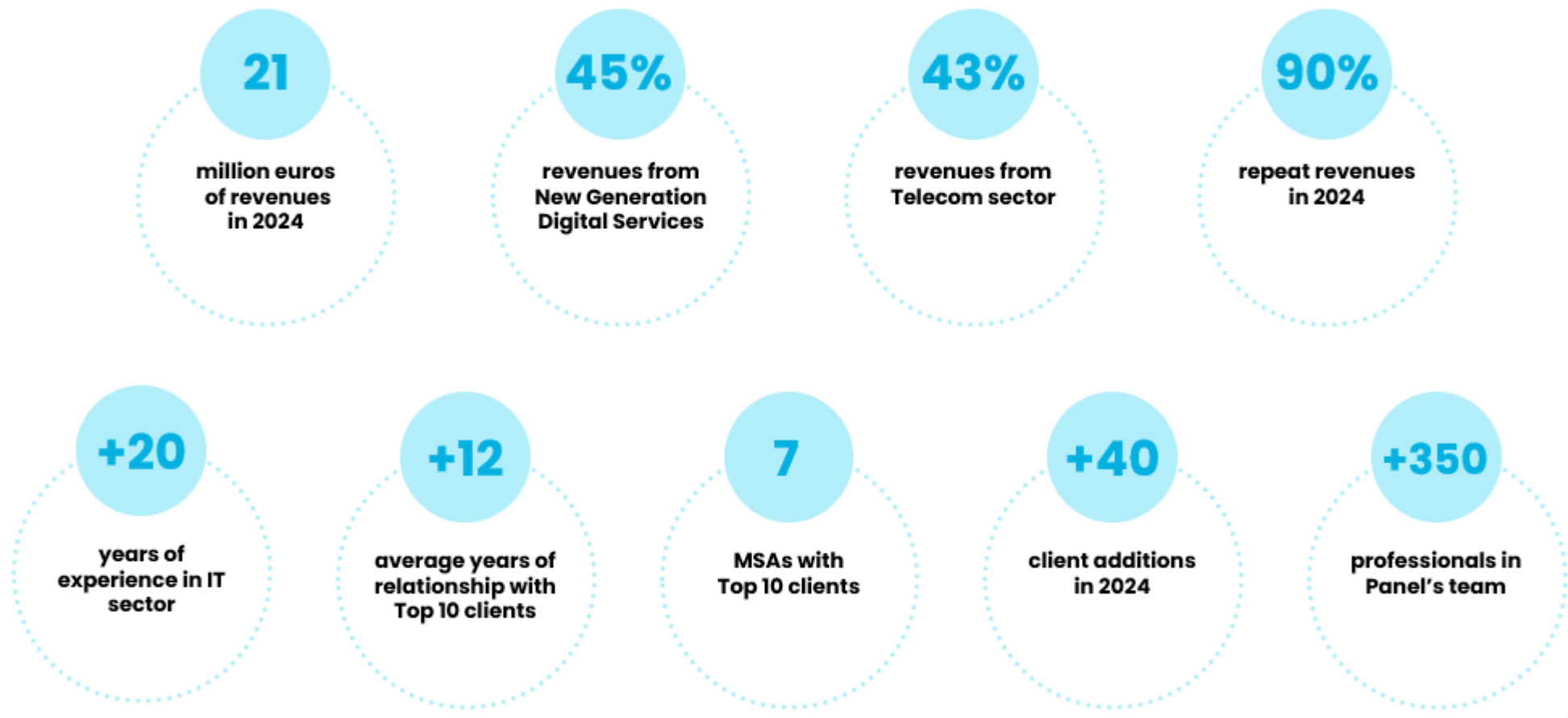
We deliver the expected Value where it is needed. We don't improvise... systematically. We apply methods and good practices, and we institutionalize them.

EVOLUTION



We apply the teaching "start where you are". We learn and share what we know. We believe in people and the strength of the team, as the best lever to achieve new goals.

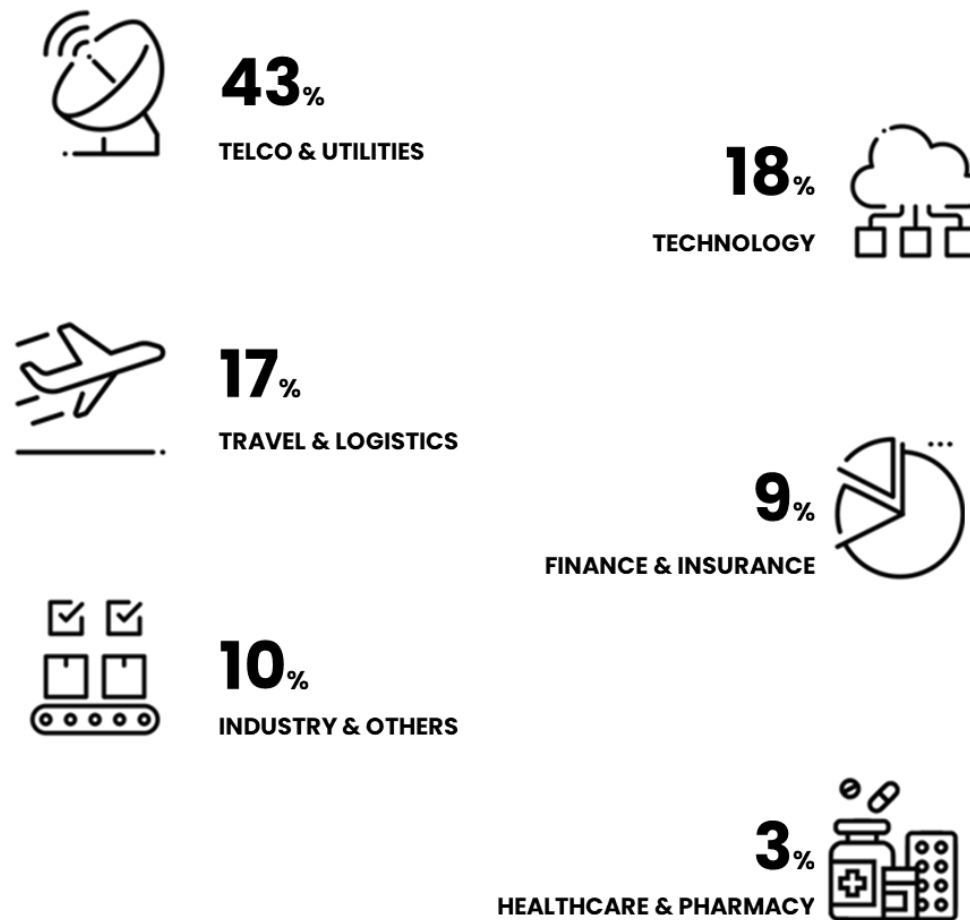
2.2 PANEL in Figures



2.3 Major Service Groups

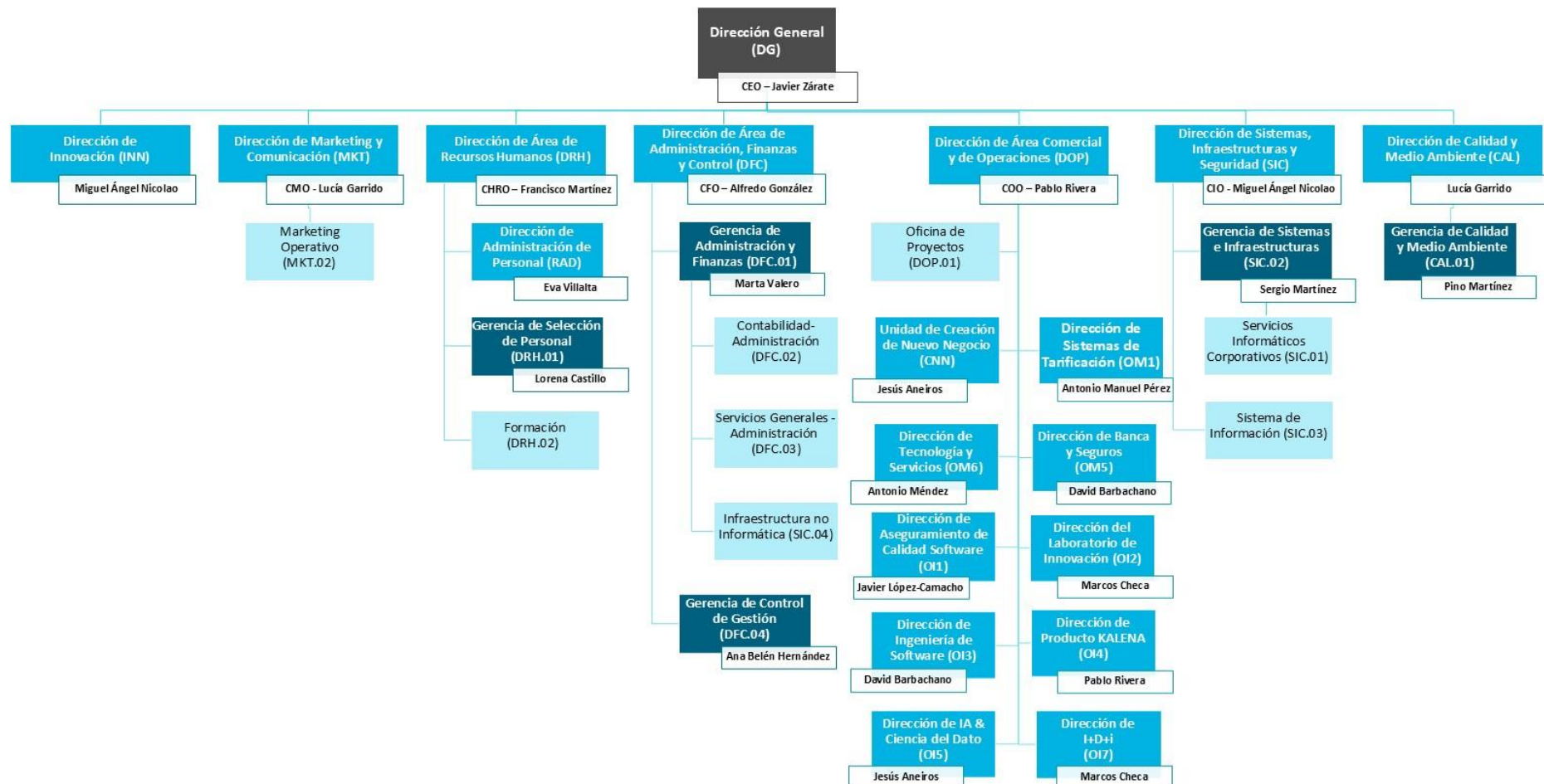


2.4 Sectors of activity



Revenue Breakdown by Industry Vertical in FY24

2.5 Organization chart



3. Main Services and Products

We provide a global response to the needs of progress and change in IT.

← End-to-end solutions focused on digital transformation →



New Generation Services

45%

Drives **end-to-end transformation** of a client's **digital strategy** through **strategic consulting, technological innovation** and **integration of new age value-added services** and accelerates the digital transformation process for the client.

- Transformation Strategy
- Robotic Process Automation
- DevSecOps
- Real Time Billing System
- Air Traffic Management System
- Specialized Telco and Utilities Services
- AI & Data Analytics
- DevOps
- Internet of Things
- Cloud & Infrastructure Services
- Integration and Adaptation of Payment Platforms



Software Engineering

44%

Expertise in **developing custom software solutions** and **applications** that provide viable solutions to complex problems.

- Software Solutions and Applications
- Software Quality Experience (Quality Assurance)



Product Solutions

11%

BE DATASCIENCE

AI-based cloud platform focused on **optimizing business processes**

KALENA

Software for **management and reservation of office spaces**

ZAHORI

Software automation of technical and business flows focused on system tests

LAST MILE

AI-powered technological platform for **last-mile delivery solutions**



Technical Capabilities



4. Stakeholder Relations

At PANEL, we analyze and dialogue with the different stakeholders to determine their **present and future** needs and expectations, evaluate the **impacts generated**, **foresee the risks and take advantage of the opportunities** identified.

4.1 Needs and expectations

Workers / Partners • Stable work, work-life balance and adequate remuneration • Training and Professional Development • Occupational health and safety • Good work environment with recognition, motivation and Equality, inclusion and diversity • Social Benefits	Suppliers/Collaborators • Team Integration and Long-Term Relationship • Compliance with requirements Quality of the product or service • Compliance, payment deadlines and effective communication • Development and partnership opportunities	Clients • Value and competitive services/products with good after-sales support • Optimal value for money • Fluid and effective communication • Compliance with contractual conditions • Professionalism and proactivity team
Society • Positive economic, social and environmental impact • Strict compliance with labor standards • Respect and commitment to a sustainable and environmentally friendly future • Ethical behaviour in accordance with human rights and strict compliance with labour standards	Competence • Valuable collaborations for clients • Fair competition, good value for money • Fostering strategic alliances • Participation in common sectoral projects • Development of R+D+i • Membership of common bodies	Public administration • Truthful information about the company • Compliance with legal requirements • Adequate compliance with tax and labor obligations • Care for the Environment, control of natural resources and effective waste management

4.2 Main Impacts

"We always work responsibly
and conscientiously
Economic, Social and
Environment"

01

Committed to the Environment

We have been certified for more than 10 years in Quality standards such as **ISO 14001** for the Environment, through external audits of our management system carried out by AENOR.

02

Global Compact and Sustainable Development Goals

Since 2022 we have been **Partners of the United Nations Global Compact**, aligning our operations with the Ten Universally Accepted Principles in the areas of human rights, labor standards, the environment and the fight against corruption.

03

Corporate Policies

Our firm commitment to a better and more sustainable future is manifested through our **Policies**, publicly shared with all stakeholders through the <https://www.panel.es/responsabilidad-social-corporativa/> **website**

04

Sustainability Report

Annually, on a voluntary basis, we publish the **Corporate Sustainability Report on our website** with a comprehensive approach to the management we carry out to produce a positive impact on society, through economic, environmental, social performance and good governance.

05

Carbon Footprint

Although Panel is not currently required to comply with the Climate Change and Energy Transition Law, **we voluntarily assume the commitment to calculate the carbon footprint** in order to contribute to the reduction of greenhouse gases.

Economic Impact

During 2024, and despite the uncertainty arising from international armed conflicts and the national and international political and economic situation, we have continued the path of revenue consolidation, with an **average annual revenue growth of 15% in the last three** years compared to the previous three years.

This result is the result of the maintenance in our target markets, and of a continuous effort to increase our capacity to offer innovative solutions, especially related to Generative Artificial Intelligence, Data Science and Cloud Services.

The basic data of our company as of December 31, 2024 are as follows:

	2024	2023	2022	2021	2020
Invoicing Spain	18.719.655 €	19.866.253 €	17.545.175 €	16.300.000 €	15.500.000 €
Average workforce	310	321	337	327	308
Worldwide Turnover	19.213.945 €	20.803.416 €	18.842.750 €	16.850.000 €	15.500.000 €

These results have a positive economic impact on the community, both through the contribution to employment and professional development of people, and through the settlement of the corresponding taxes and financial contributions.

"We are increasing our offering of innovative solutions: Generative AI and Cloud Services"

Social Impact

In 2024, PANEL has continued to be committed to creating a positive impact on society through various initiatives and programmes. We highlight some of the achievements:

- With an unemployment rate in our country at the end of the year of 10.6%, and despite working in a highly competitive sector of activity and labor turnover, PANEL's main objective has always been **to maintain a stable team, preserving the collective and the viability of the company.**
- We maintain our **firm commitment to the work-life balance of our employees**, through a generalized Teleworking model.
- **We actively promote an equal, inclusive and diverse work environment** – *in the past year alone, women in the team have increased their participation by more than 3%* – improving the quality of life for individuals and families, and expanding equal opportunities in society.
- We maintain our **culture of supporting and helping small and medium-sized companies** on their path to innovation and digital transformation, to promote change in their technological culture and in their teams.
- **We share our technological** knowledge through our **dissemination channels**, on trends and current events related to cutting-edge technologies such as *automation, software quality and testing, cybersecurity, cloud services, data & AI, Devops, digital transformation, IT services, software solutions* -, and also through our **#PANELDays**, An opportunity open to everyone to attend technical and entrepreneurship webinars.
- Carrying out **motivational and awareness-raising** actions among employees **on existing humanitarian, environmental and social** needs. In this regard, we have made **donations to charities** and developed **solidarity campaigns** against hunger, to help children and to raise awareness about climate change.



"We promote an equal, inclusive and diverse work environment"

Environmental impact

In 2024 we have reinforced PANEL's commitment to maintaining and caring for the environment, supporting climate actions aimed at reducing global greenhouse gas emissions, thus supporting the sustainable and inclusive transition of the economy and our society.

As a novelty, we highlight that we [have published our GHG Plan](#), with the aim of providing all Interested Parties with updated information on our strategy, action and commitment to the Environment, and on our commitment to GHG reduction as an environmentally responsible company.

"Our Plan: Halve GHG emissions by 2030"

We commit to working together to stabilise the global temperature rise to a maximum of 1.5°C above pre-industrial temperatures, which means that global emissions must be reduced by at least 50% each decade until net zero emissions are reached by 2050.

Under our alliance with the UN Global Compact, we are proud to have been [selected to share and publish our good environmental practices](#) through its COMparte platform, with the title of *"Commitment to the Environment: GHC Plan Panel"*.

During the past year, the objectives of [reducing resource consumption, optimal waste management and reducing the environmental impacts of our operations](#) have also been reinforced.



Once again, and in the interest of our environmental commitment, we have renewed our [ISO 14001:2015 certification](#) through external audits of our management system carried out by AENOR.

"Committed to caring for the environment"

4.3 Risks

The review of the Organisation's Risks carried out at the end of 2024 meant that some of the risks identified reached a tolerable or trivial level, while others were of a moderate or significant nature.

Derived from the context of the Organization's activity itself, the following stand out:

- Increase in [international political tension](#), mainly caused by the war conflicts in Ukraine/Russia and the Middle East.
- [Uncertainty in the markets derived from the political and economic situation](#), with geopolitical tensions derived from political and economic instability, as well as the different growth rates of the large world blocs.

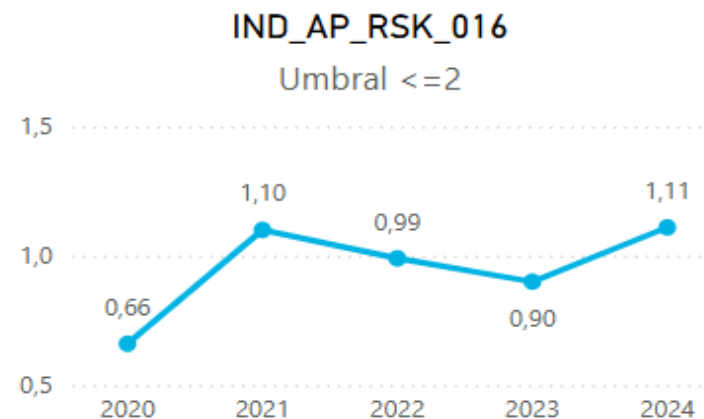
In addition, an increase in competitiveness is identified through the generalized acceleration of the [digital transformation of companies](#), which, in turn, becomes a great opportunity to continue betting on innovative projects in state-of-the-art IT markets, especially generative artificial intelligence and cloud services.

On the other hand, we must continue to pay special attention to the [threats arising from the field of cybersecurity](#), which are growing worldwide.

On another note, the threat posed by [climate change](#) should be emphasized. Its negative effects are a fact, and a problem that all organizations must work on to reduce their impact on the environment, aligned with the 2030 Agenda, and increase social awareness of the importance of caring for and maintaining the environment.

All these facts, together with the defence of ethical values, human rights, labour rights, and equality in all areas, represent a risk and an opportunity that no company can ignore today.

The [risk level of the Organization](#), IND_AP_RSK_016, increased last year to 1.11 points. This fact is derived from the inclusion of new risks not previously considered.



In any case, the company's risk indicator is always below the threshold allowed for it, and much lower than its maximum value – 4 points.



"We carry out active risk management, anticipating possible impacts"

4.4 Opportunities

As a counterpart to the panorama of uncertainty and risks described above, we started the year with factors and clear opportunities for our Organization. Highlight:

- **Emerging technology solutions.** Strong commitment to entering emerging IT markets, especially in artificial intelligence, generative artificial intelligence and cybersecurity.
- **Continued encouragement of internal innovation capacity.** We carry out continuous training of our professionals, thus integrating innovation as the central axis of our activity, so necessary to be a benchmark in innovative projects with our clients.
- **Exponential growth in artificial intelligence services and applications.** Our AI center allows us to position ourselves in this market with a high degree of competitiveness.
- **Strengthening our position as a socially responsible company.** We are committed to ethical and transparent management, to the defence of fundamental human rights, and to environmental management that generates positive impacts from our activity for a more sustainable future.



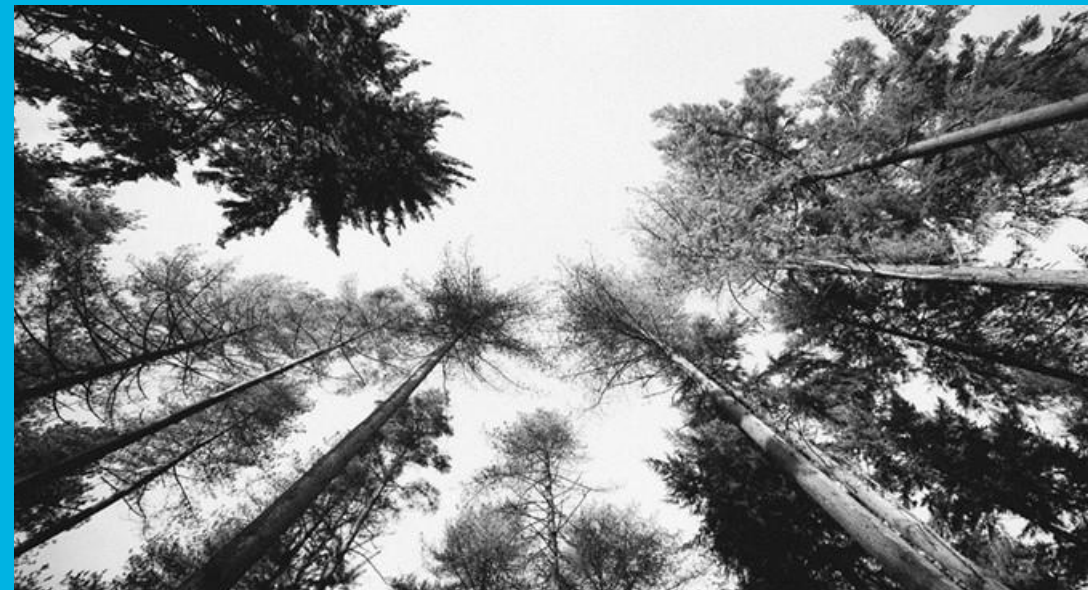
"Innovation and digital transformation is our best opportunity"



5. Our commitment to Sustainability and Social Responsibility

"Corporate Social Responsibility at PANEL is part of our business strategy and our culture.

For years, we have been committed to a sustainable development model that maximizes benefits for all."



5.1 Our Course

At PANEL, we are committed to a firm commitment to improving and contributing to sustainable development, recognising the importance of sustainability in our sector and in society in general. As we set out in our Corporate Social Responsibility Policy, we promote fair labor practices, implement measures to reduce the impact on the environment and climate change, and support communities.

We work responsibly and socially conscious

Integrity and transparency

Each and every one of the activities we carry out are carried out bearing in mind our sustainable development model, a model that tries to find a balance that maximises benefits for all, respecting current legislation, and with the strictest levels of integrity and transparency.

Human Resources

Our commitment is based on responsible management of the company's human resources, in terms of equal opportunities, non-discriminatory treatment, maintenance of a good working environment, and attention to their personal needs as well as training and professional development.

Customers and suppliers

We offer a quality service to our clients, marked by honesty, transparency and trust. We maintain solid ethical standards, good governance, anti-corruption and transparency in our relations with our stakeholders and in our day-to-day operations.

Our environment

We minimise the negative impacts on our environment, both social and environmental, trying to enhance the positive ones in turn. We contribute to the development of a better, more responsible, more supportive and respectful society, improving people's quality of life.

5.2 CSR objectives

Through the framework defined by our Corporate Social Responsibility Policy, we work towards sustainability in a process of continuous improvement, directing our actions towards a [business that favours and contributes to the development of more sustainable, supportive and responsible societies](#), reducing the negative impact on our stakeholders. It is these three axes that direct our actions:

Environmental

- Develop initiatives that respect the environment and our surroundings.
- Control the consumption of natural resources and the generation of waste.
- Reduction of greenhouse gas emissions, within our scope and sector of activity.
- Disseminate and raise awareness of the need for environmental protection and care.
- To demand compliance with the environmental requirements included in our Quality and Environment Policy.



Social

- Develop a work environment that is equal, inclusive and supportive of diversity.
- To promote knowledge in state-of-the-art technology by sharing our talent and innovative initiatives, thus facilitating social development.
- To contribute to the well-being of society through solidarity actions.
- Maintain criteria of ethics, transparency and integrity in all relationships.

Economic

- Improvement of corporate reputation and brand image, which guarantees greater sustainability over time and reduces risks.
- To obtain a greater economic return from the company that results in job stability and for the benefit of our shareholders.
- Increase the degree of customer loyalty, satisfying their needs with quality services/products.
- Access new markets, through diversification and innovation.

5.3 Global Compact – Sustainable Development Principles and Goals (SDGs)

As [Global Compact Partners in Spain](#), we reaffirm our commitment to a more sustainable future, with the aim of adding value and together achieving the ambitious goals set.



We have the roadmap set out by the Universally Accepted Ten Principles in the areas of human rights, labour standards, the environment and the fight against corruption.

- **Principle 1.** Support and respect the protection of Human Rights.
- **Principle 2.** Not to be accomplices in the violation of Human Rights.
- **Principle 3.** Support freedom of association and collective bargaining.
- **Principle 4.** Support the elimination of all forms of forced or coerced labour.
- **Principle 5.** Support the eradication of child labour.
- **Principle 6.** Support the abolition of discriminatory practices.
- **Principle 7.** Maintain a preventive approach that favors the environment.
- **Principle 8.** Encourage initiatives that promote greater environmental responsibility.

- **Principle 9.** To promote the development and dissemination of environmentally friendly technologies.
- **Principle 10.** Work against corruption in all its forms.

In addition to the path set out in the Principles listed above, our commitment to the Global Compact commits us to take action in support of the United Nations goals, as set out in the [17 Sustainable Development Goals \(SDGs\)](#).



5.4 Actions in Corporate Social Responsibility.

This is the framework of reference on which we summarize PANEL's contribution to [Corporate Social Responsibility actions](#) aligned with the SDG Goals during 2024.

Commitment to Poverty  	NO POVERTY and ZERO HUNGER We promote among our employees the collaboration with organizations and/or donations in campaigns of entities that dedicate efforts to alleviate situations of hunger in the world: • Campaign Against Hunger , "World Central Kitchen". • Campaigns against poverty, "The toy of solidarity". • Collaborations with humanitarian aid NGOs (Gavi Alliance for child vaccination).
Commitment to Society   	HEALTH AND WELLNESS • We are actively committed to the health and well-being of all employees. • We have a comfortable, modern work environment that promotes collaboration between teams. • We highlight the importance of a healthy and varied diet, supporting the performance of sport regularly. QUALITY EDUCATION • We provide quality training to our employees in both technical skills and personal development. • We share our knowledge with society by organizing events and open talks. GENDER EQUALITY • Equality Plan that guarantees the same professional opportunities for all. • Selection policy for professionals with anonymised information. • Remuneration system based on the evaluation of jobs. • Numerous work-life balance measures in favour of equality.

Commitment to Resource Care 6 CLEAN WATER AND SANITATION  7 AFFORDABLE AND CLEAN ENERGY 	CLEAN WATER AND SANITATION Our activity is not intensive in the use of this resource, but nevertheless we provide a meticulous control of consumption in our offices and we carry out awareness-raising work to generate optimal use habits in offices and in our homes. AFFORDABLE AND CLEAN ENERGY • Carrying out an Energy Audit of our headquarters. • Detailed control of electricity consumption in our offices. Miscellaneous actions: ▪ 1st floor of the building without usual use and unplugged. ▪ Low consumption LED lighting. ▪ Thermal blinds, insulators against extreme temperatures. ▪ Zoned layered lighting.
Commitment to Quality Work and Innovation 8 DECENT WORK AND ECONOMIC GROWTH  9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	DECENT WORK AND ECONOMIC GROWTH • We make every effort to offer all our employees a salary and recognition and career appropriate to the performance and functions they perform. • We are committed to the professional development of each employee through a Career Plan and individualized training. • Maintaining our economic growth provides job stability and contributes to economic and social well-being. INDUSTRY, INNOVATION AND INFRASTRUCTURE • It is firmly committed to entrepreneurship and sustainable development through innovation in software development and new digital technologies, as a means of contributing to improving today's society – see section 7 -.

Commitment to Sustainable Communities 	SUSTAINABLE CITIES AND COMMUNITIES • Teleworking in more than 95% of the workforce is our best formula to contribute to the reduction of employee mobility and travel, which directly implies a reduction in emissions. • We promote awareness among our stakeholders to collaborate in creating sustainable spaces.
Commitment to Responsible Consumption and Climate Action  	RESPONSIBLE PRODUCTION, CONSUMPTION and CLIMATE • We have been a certified company in the ISO 14001:2015 Environmental Management standard since 2007. • We have a plan for the reduction of greenhouse gas emissions. • We are aware of the importance of a correct classification of waste, with a recycling rate of 100% of the waste generated in the company. • We develop dissemination and awareness actions on social networks.
Commitment to Justice  	PEACE, JUSTICE AND STRONG INSTITUTIONS • We have solid values and business ethics and anti-fraud policies as a model for our relationship with all our professionals, collaborators, suppliers and customers. PARTNERSHIPS TO ACHIEVE THE GOALS • We collaborate with other entities to join forces in achieving our objectives as a sustainable and socially responsible company.

5.5 Our Policies

Our Sustainable Management model is supported by PANEL's Policy Book, which includes all the policies available in the Organization. The main PANEL Policies, published and communicated to the Stakeholders. The following are the main ones:

- Business Ethics Policy and Ethical Channel
- Equality Policy and Plan
- Corporate Social Responsibility Policy
- Quality and Environment Policy
- Information Security Policy
- Occupational Risk Prevention Policy
- Telework Policy
- Digital Disconnection Policy
- Privacy Policy
- Purchasing and Supplier Policy
- Professional Development Policy
- Professional Expense Policy



"The Policies are the guide for
the development of our
sustainable management
model"

6. Our commitment to ethics, integrity and transparency



"We understand that our activities must go beyond legal compliance and have legitimacy in the eyes of the community.

We try to create and consolidate a relationship of trust and respect with all stakeholders, establishing long-lasting relationships with partners who have similar ethical, integrity and transparency principles to ours."



6.1 Management Committee

The Management Committee is the highest executive body in the company, performing supervisory and control functions at the highest level.

It is made up of professionals with extensive experience, who have been stable in our organisation for years, who only receive the economic remuneration from the work they carry out according to the functions assigned to them.

It is composed of the following members:

Fco. Javier Zárate Llanos	Managing Director
Alfredo González Armengod	Director of the Financial, Administration and Control Area
Francisco Martínez Rodríguez	Human Resources Area Director
Pablo Rivera Moreno	Director of the Commercial and Operations Area
Lucía Garrido Martínez	Marketing and Communication Director
Miguel Ángel Nicolao Echevarne	Director of Systems, Corporate Infrastructures and Innovation

The Quality, Environment and CSR Division is made up of the following members:

Lucía Garrido Martínez	Quality Manager
M^a del Pino Martínez Doreste	Quality and Environment Manager

The Management Committee continuously monitors all the Organization's activity and analyzes and defines new guidelines and strategies.

In addition, together with the Quality and Environment Department, it is the main internal promoter of Corporate Social Responsibility, ensuring [sustainable and responsible management with society and the environment](#).

The Management Committee
does not have additional
economic remuneration for
belonging to said Committee.

6.2 Ethics and Anti-Corruption

At PANEL, we consider Business Ethics to be the set of rules, values, procedures and mechanisms that reflect the culture of our company, and that also expressly incorporate objectives for the prevention of possible corruption, bribery, money laundering and terrorist financing.

Our Policies related to ethics and integrity, and the fight against corruption and bribery, are within our defined CSR management system. They are available to all Workers, Customers, Suppliers and Society in general through our website <https://www.panel.es/responsabilidad-social-corporativa>. PANEL's compliance system is based on the [application of the Corporate Ethical Policy and Culture](#), applying to all PANEL staff and its collaborators, as a mandatory basis.

We have implemented an **Organisational Ethics Channel** - <https://www.panel.es/canal-etico/> - thus enabling all users to have a mechanism to anonymously report any irregularity they may detect. Throughout the year, no complaints or complaints have been received.

"We promote good corporate governance"



We share the principles of the United Nations Global Compact.



We comply with the current law and guarantee total respect for Human Rights.



We consistently support the elimination of forced labor, the eradication of child labor, and the abolition of discriminatory practices in employment.



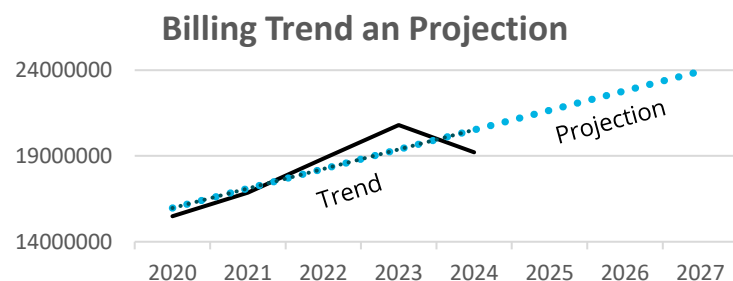
We maintain a position of zero tolerance for corruption in all its forms.



We do not make any contribution to the financing of political parties of any kind.

6.3 Financial responsibility

A 15% growth in the three-year average turnover compared to the same previous period, with continuity of the traditional business and the expansion in projects with state-of-the-art technologies (generative AI). These data offer a **trend and a growing projection in annual turnover**, as can be seen in the graph below.



"Continuity on the economic path
of
consolidation and solvency"

The following is a summary of the main economic figures and their evolution over the last 5 years:

Economic results	2020	2021	2022	2023	2024
Annual billing	€15,486,459.56	€16,869,754.54	€18,842,750.28	€20,803,416.18	€19,213,944.51
Profit before tax	€125,671.98	159.310,00€	€393,244.24	€943,375.93	€774,351.69
Wage bill	€13,465,766.36	€13,321,283.68	€13,870,673.73	€14,706,047.97	€13,921,795.89
Operating costs	13.897.724€	€14,485,179	€15,228,709	€16,724,816.00	€16,198,455.00
¹ Social benefits for employees	€70,712.43	€53,961.50	€57,415.66	€72,021.66	€54,535.86
Tax payments	€4,693,745.00	€4,395,882.00	4.629.323€	€5,617,522.00	€5,086,621.00
Grants received ²	€88,398.84	€37,322.37	€34,877.71	€36,432.59	€37,913.65

¹ investment in training; ² Training Bonuses – including ERTE due to COVID in 2020 -

6.4 Financial Audits

All the corresponding economic data are available through PANEL's annual accounts, deposited annually in the Commercial Registry.

PANEL's financial accounts are audited annually and the reports issued have always been with a favorable opinion or "without qualifications".

6.5 Regulatory Compliance and Tax Transparency

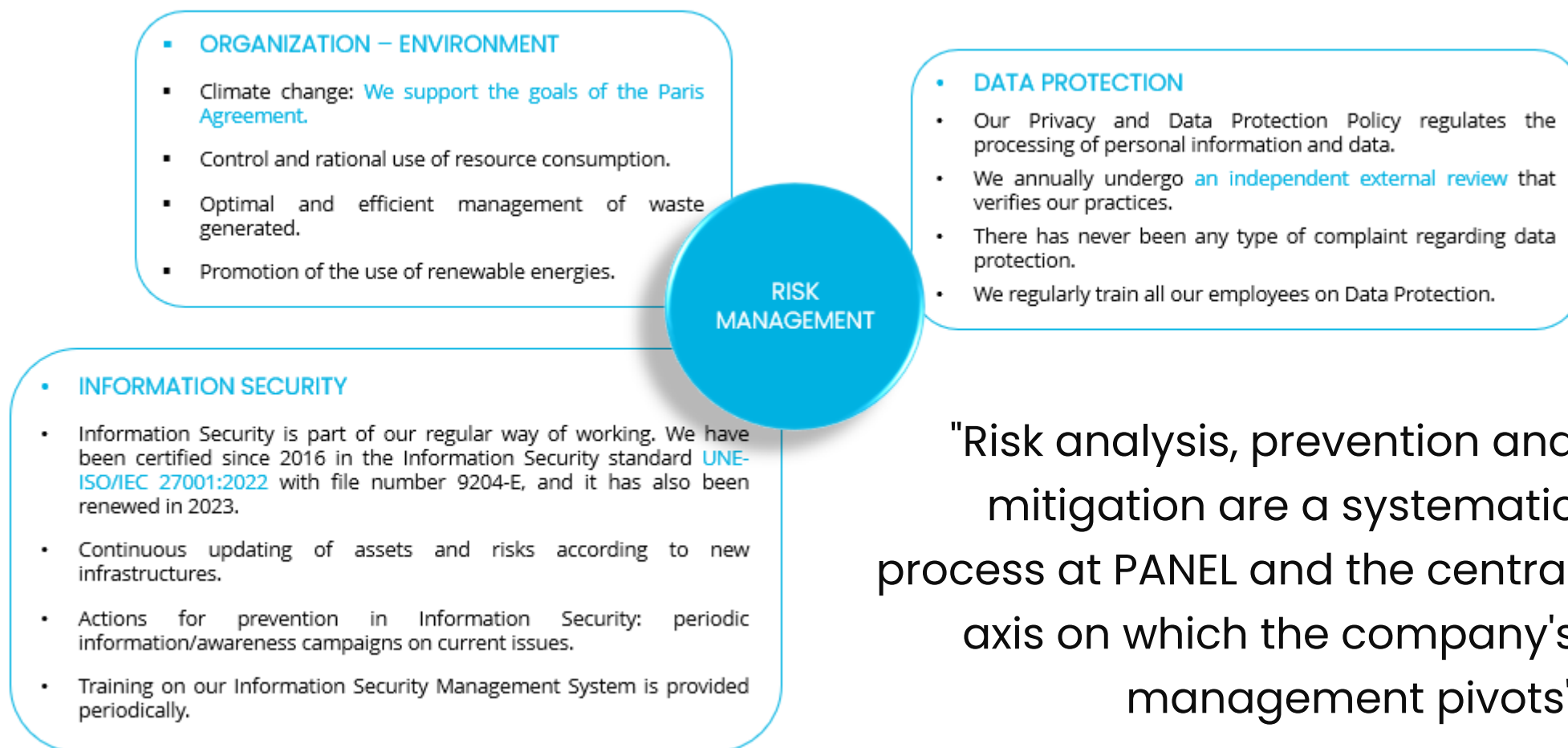
PANEL is a Spanish company that complies promptly and duly with all the regulatory and tax obligations arising from its activity, as required by Spanish, EU and international legislation.

PANEL continues to create value, with a positive economic and social contribution, thus contributing to the generation of development and a better future for all.

"In accordance with the regulatory framework of financial reporting and commercial legislation, the annual accounts express a true and fair view of the company's assets and financial situation"

6.6 Risk Management

Together with the set of Corporate Policies and Procedures that identify our brand, our way of acting, working and relating to each other, the [correct Identification, Estimation, Management and Control of Risks](#) is the most important process of our comprehensive management system, and covers the entire Organization, both the areas that make it up and all the processes that define it. Risks are classified into four large groups or categories: Organizational, Information Security, Data Protection and those of Projects/Services.



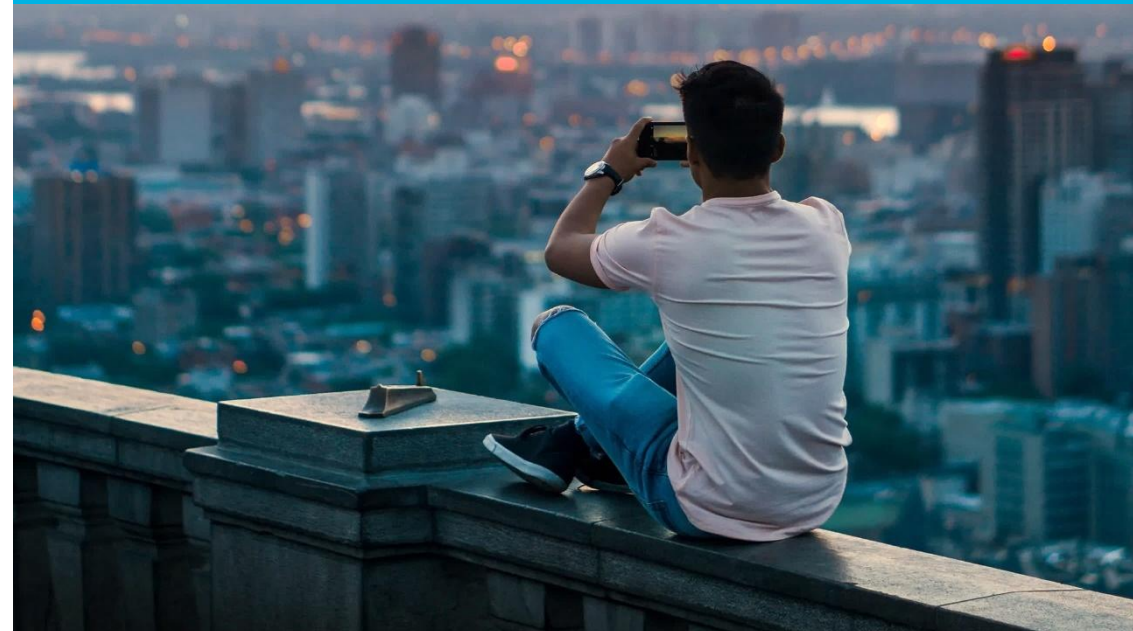
"Risk analysis, prevention and mitigation are a systematic process at PANEL and the central axis on which the company's management pivots"

7. Our Commitment to Innovation



"We are firmly committed to entrepreneurship and sustainable development, through innovation in software development and new digital technologies.

We promote R+D, developing new products that contribute to improving today's society and people's quality of life."



7.1 Culture of Innovation

"Our commitment to innovation is firm and we are moving towards the continuous transformation that requires the development of a better society and a higher quality of life for people."

In a company in our sector, a commitment to innovation is essential to move towards the continuous transformation that the market demands and to develop a great capacity for adaptability to offer creative and state-of-the-art solutions.

At PANEL we rely on a culture that values creativity, curiosity and experimentation, and that motivates employees and collaborators to propose and design new ideas, share knowledge and seek innovative solutions.

We are aware of the relevance of this aspect, and we allocate resources and time to the research and continuous development of new technologies, tools, methodologies, and the design of innovative solutions adapted to specific market needs through the use of IT, software development, artificial intelligence, security and, ultimately, the quality of our services and products. All this allows us to adapt quickly to changes in the market and to the needs of customers.

We work with agile methodologies, we promote the training and professional training of our employees, we seek collaboration and learning, the generation of synergies, both internally and externally, we develop alliances, we collaborate with other market agents, we participate in industry events, we encourage the exchange of knowledge among team members and, all in the search for a competitive offer that is both supportive and committed to improvement of society as a whole and a higher quality of life for people.

Our [Operational Units specialized in Innovation](#) have allowed us not only to detect and channel new business opportunities in emerging markets, but also to provide a response more in line with the existing needs in the different sectors.

In short, at PANEL we put all the means and resources at our disposal so that research, development and innovation permeate our daily work and become the essence of a better future for all.

7.2 Innovation and Entrepreneurship Program

At PANEL we consider it essential to explore differentiating and value-added business models, and once again this year we have continued with this activity, integrating and/or transforming key areas of our business

We promote and develop Intra-Entrepreneurship and Open Innovation, supporting the discovery of ideas and differentiating value propositions based on mega-trends in Information Technologies, thus accompanying our clients on their own path towards Transformation.

And we do it through [innovation in action, entrepreneurship, and the development of internal talent](#), thanks to our [own Innovation and Entrepreneurship Ecosystem](#).



CULTURE AND IDEATION

INNOVATION IN ACTION

We promote a Culture of Innovation, promoting intra-entrepreneurship, creative thinking and continuous learning.

CROSS-FUNCTIONAL TEAMS

Jointly explore new business ideas, and discover new markets or marketing models, based on disruptive innovation.

INTERACTIVE SESSIONS

We organize interactive sessions, taking advantage of Design Thinking in this ideation stage and applying the learnings of Lean Startup.



INNOVATION LAB

It acts as an incubator to experiment without fear. It is responsible for validating the value propositions in the different markets and developing the MVP.



OPEN INNOVATION

We relate to the innovative ecosystem by participating in R+D+i projects, collaborations with companies, and academic institutions, fostering collaboration and discovery.

7.3 Innovative and sustainable initiatives

	Ailana: PANEL's Generative AI Assistant The personalized Generative AI assistant that empowers your organization through your data. AILANA allows us to approach and exploit our information in a different way, optimizing processes and improving people's productivity. And all this in a context of credibility and trust. It is a versatile and flexible virtual assistant, which leverages Generative AI to enhance the value of our data to generate content and exploit information in order to optimize processes and improve productivity https://www.panel-ialab.com/asistente-ia-personalizado/
	BeDataScience is a Cloud platform SaaS platform designed to improve your business results in an agile, efficient way, and with minimal effort thanks to Artificial Intelligence. Its modules have processes and algorithm libraries that respond to specific needs of companies in areas such as Marketing and Sales, Finance and Operations, and Human Resources. With this platform, you can prepare your data for action and activate your key information with little effort.
	KALENA, software solution for the management of corporate spaces and resources in the office With KALENA you can easily manage the reservation of any type of space or corporate resource of your company through different modules: meeting rooms, parking spaces, workstations, dining room, offices... All this centrally and from a single interface, integrating a multitude of calendars and views, dynamic maps of the occupation of spaces, automatic opening and access control devices, and with communications via email to all users. KALENA also has an administration panel for the management of spaces and their properties, a powerful statistics and reports dashboard, and a module for the management of user profiles and roles.

	ZAHORÍ, our process automation software (RPA) ZAHORÍ allows you to choose which business processes of the company you want to automate, provides security and speed to the processes, avoids errors, cost overruns and delays. In addition, Zahorí seeks and encourages external collaboration in the contribution of the project's code within the Open Community that we have created for this purpose.
	EVOLTRUE, safety, from the beginning EVOLTRUE is our DevSecOps platform for integrating software security into development. It was born from the alliance between Panel and the company Atalanta, a specialist in cybersecurity and ethical hacking, combining the best of both to make an effective DevSecOps platform that integrates software security from the beginning. EVOLTRUE, as an initiative in DevSecOps, was awarded the FFUTURO INNOVATION AWARD in 2023, in the "Open Innovation" modality, organized by the AEC Innovation Community.
	Strategic alliance in Data & Analytics with DOMO With DOMO's SaaS platform, it is possible to unify, process and visualize data, make decisions, automate processes, and collaborate on key information obtained, so that processes can be optimized in days instead of months or more. DOMO is a low-code data application platform that goes beyond traditional business intelligence and analytics, allowing any user to create data applications to drive any action in their business.
Red Hat OpenShift 	Red Hat OpenShift During 2024, continuing with the consolidation of our value proposition in the cloud infrastructure services market, we have developed migration and deployment projects on Red Hat OpenShift. In addition to the legacy application migration projects to the Oracle Cloud Infrastructure (OCI), during this year we have carried out laboratory projects for transformation to containers for deployment on the OpenShift platform. Added to all this has been the challenge of ensuring the Quality Experience (QX) of transformed applications, i.e. ensuring that what is working on-premises continues to work in containers. https://www.panel.es/cloud-infrastructure-services/

7.4 Collaboration in innovation projects

During 2024, PANEL has participated in the following [innovation projects, subsidized for their high strategic interest in new technologies](#), and endorsed by the Ministry of Science and Innovation and other European entities:

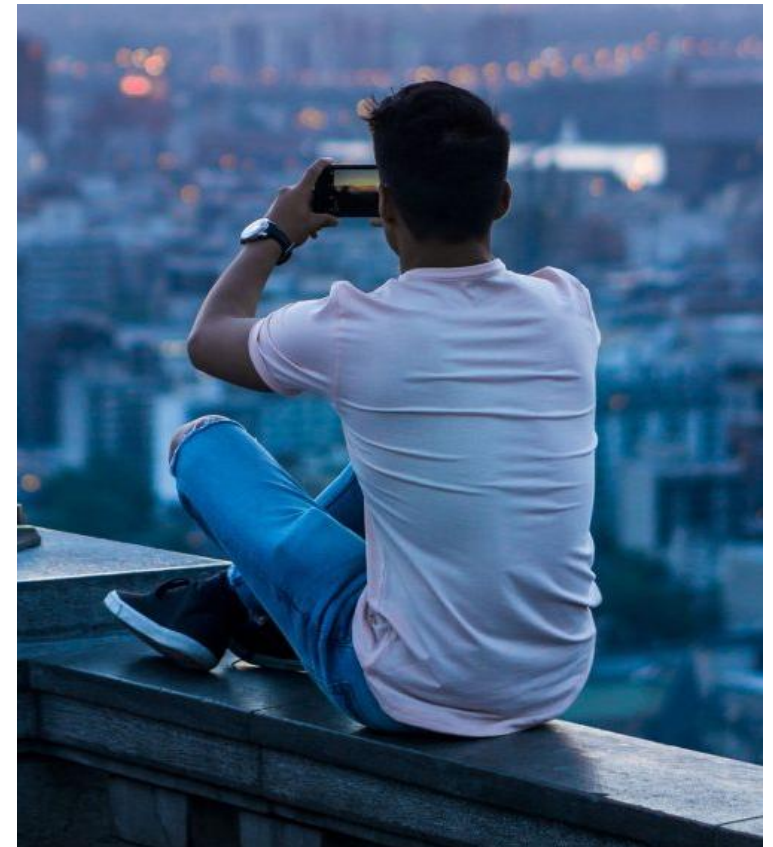
Project	Start date	End Date	Description
uDEVOPS	01/02/2020	01/02/2024	Software Quality Assurance (SQA) for microservices environments (uDevOps). Its objective is to promote a cultural change that makes the work of checking microservices development operations fundamental in the development and operational phases, offering a guarantee of software quality. Part of a European consortium of companies and universities from Italy, Germany, Cyprus, Holland and Spain.
INNOSAL.	01/10/2021	01/10/2024	Innovation in sales and planning of complex industrial products leveraging artificial intelligence. It aims to innovate, through the application of Artificial Intelligence, in current sales systems and processes for complex and variable industrial equipment, plants and services, which currently require time-consuming administrative support for the industry. The InnoSale consortium is represented by 28 partners from 5 European countries.
AI-SMECOT	01/04/2022	04/04/2025	AI-based smart measurements and communication technologies for critical infrastructures. It aims to offer a unified infrastructure where data is collected from smart meters or smart meters of public utilities to propose energy efficiency services.
VESTA	01/10/2022	01/10/2025	Proactive protection against phishing-based ransomware. Its objective is to create a comprehensive Artificial Intelligence (AI)-based Damage Prevention, Defense and Containment system against cyberattacks, particularly ransomware attacks, within the use case of smart grids.
I2DT	01/12/2023	01/12/2026	Development of a platform that creates a comprehensive and comprehensive framework for the creation and deployment of interoperable digital twins, that allows collaboration and data exchange between different systems and applications, and that facilitates the efficient and sustainable management of these systems in the long term, creating a standard within the world of digital twins, with security that protects you from cyberattacks.

SOSIS	01/12/2023	30/11/2026	SOSIS aims to optimize software product lines to shorten the time to market for companies supplying safety-critical and mission-critical systems, reducing the effort required to execute the various phases of software development and showing confidence and compliance/certification with applicable standards bodies.
NEOTALENT	04/12/2023	31/05/2025	Development of a software tool based on Artificial Intelligence (AI), natural language processing (NLP) and BigData for the analysis of information related to the work environment and its clustering into three axes of employee pressure: internal, labor demand and socioeconomic, which allows improving the processes for the evaluation and consolidation of talent, facilitating decision-making in an agile way, intelligent, automatic and efficient.
GREENCODE	01/10/2024	30/09/2027	GreenCode focuses on improving the energy efficiency of software and platforms by using generative artificial intelligence and machine learning to assess, optimize, and certify code before it is released. This tool will be adaptable to a variety of software systems, providing quality, modernization, and security controls, as well as improving developer productivity and reducing environmental impact. Using advanced natural language processing techniques, GreenCode will automate the optimization of software for energy efficiency, thereby increasing its economic value and lifespan.
NARRATE	01/10/2024	30/09/2027	The objective of this project is to provide an innovative platform with a solid and scalable technical base that can adapt to the evolution of artificial intelligence technology and the demands of the market of specific domains, ensuring long-term viability and growth. To this end, this platform will have various modules and language models based on AI, which will be available to organizations so that they can quickly and easily develop new conversational applications. Narrate will employ narrative design to create and evaluate ethical, user-centric, multimodal conversational interfaces tailored to diverse use cases in media, HR, and engineering software services.

7.5 Innovation grants

A reflection of the intense innovative activity that we develop at PANEL are the [145 people](#) who in 2024 were declared as [Research Staff](#), developing around [30](#) subsidized projects of high strategic interest in new technologies, and [endorsed by the Ministry of Science and Innovation](#).

"We promote R+D,
developing new
products and projects
that contribute to
improving today's
society and people's
quality of life".



8. Our commitment to the Community and Society



"We believe that it is possible to build a better future together and contribute to the development of a more responsible society, where communities share synergies, support each other and are more inclusive, safe and sustainable."



8.1 Collaborations

At PANEL, we understand that our contribution to society is fundamental through our knowledge of the most disruptive technologies, which can best contribute to sustainability and social and economic development in the world. [Connected mobility](#), [big data](#) analysis and [artificial intelligence](#), [cybersecurity](#), [robotization](#) and automation of processes, [blockchain](#) technology, [IoT](#) systems, [cloud infrastructure services](#) or [digital platforms](#) These are many of the technological areas in which we work, and on which we help others to develop technical and specialized competencies, skills and knowledge.

That is why, in addition to contributing to the digital transformation of the business fabric, many of our collaborations focus on [educational, information, promotion and dissemination projects](#) of a sector that, without a doubt, is already one of the pillars of the development of our society:

- Participation and promotion in seminars, congresses and specialized forums,
- Fostering strategic alliances to add value to services and products,
- Collaboration in events for the promotion and dissemination of knowledge in the community,

- Development and implementation of specific innovation and entrepreneurship programs, both national and international,
- Promotion of educational and technological projects,
- Dissemination of knowledge through open and regular sessions that we organize.

"We collaborate in everything
in our power to promote and
disseminate technology as a
catalyst for business
sustainability"

Below, we take a brief look at the most notable activities we have carried out throughout the year, but they can be consulted in greater depth and more extensive information can be found in the "news and current affairs" section of our website, www.panel.es.



March. Panel sponsors the 9th edition of SOSZ24, the Startup Openspace Zaragoza event. Organized by Cachirulo Valley, it is the space to meet people who are building or plan to build a new and scalable business, and to be able to learn and share with real companies, experiences, doubts, ideas or advice. It is a totally horizontal event, in which there is an atmosphere of collaboration and constant debate. Entrepreneurship! -



April. Ailana: PANEL's Generative AI Assistant. It is a versatile and flexible virtual assistant, which leverages Generative AI to enhance the value of our data to generate content and exploit information in order to help optimize processes and improve productivity AILANA.



May. Empowering innovation with Generative AI. Event organized together with Amazon Web Services to discover, through technological innovation, how to strategically leverage AWS services and Generative Artificial Intelligence to drive custom software development for our customers. A theoretical and practical journey that explored the current use cases in Generative AI and its innovative potential in various industries, revealing the transformative impact of this powerful collaboration in today's business landscape.



June. QA Month. Panel initiative whose objective is to promote the treatment of topics related to QA. It is an event that brings together talks by different speakers on a specific topic, with the aim of inviting communities to dedicate their agendas for the month of June to talking about QA.



October. PANEL is a premium sponsor of VLCTESTING24, the largest software testing festival in Spain. It is a meeting that is held annually in Spain, organized by ITI where you can learn good practices, techniques and tools related to software development and software quality. The latest trends and innovations are shown annually to improve competitiveness, reduce costs and generate confidence in customers and end users.



September. PANEL continues as a partner of ITI, a private technology centre dedicated to Research, Development and Innovation in Information and Communication Technologies (ICT), belonging to the Network of Technological Institutes of the Valencian Community (REDIT) and the Spanish Federation of Technology Centres (FEDIT).



November. PANEL sponsors TarugoConf24 once again this year, conferences on the design, development and marketing of digital products and services, and a meeting point for those of us who work around software, technological innovation and the internet.



November. PANEL reinforces its commitment as a Partner of the United Nations Global Compact, the world's largest corporate sustainability initiative, to align our operations with the Universally Accepted Ten Principles in the areas of human rights, labour standards, the environment and anti-corruption, and to adopt measures in support of the objectives of the United Nations, currently embodied in the Sustainable Development Goals (SDGs).



December. Panel-IALab: our AI Expert Center. This center aims to help organizations create their own and differential AI that responds to their specific vision and business objectives, working hand in hand with the people of the Organization. [Artificial Intelligence for Business | IALab Panel](#)

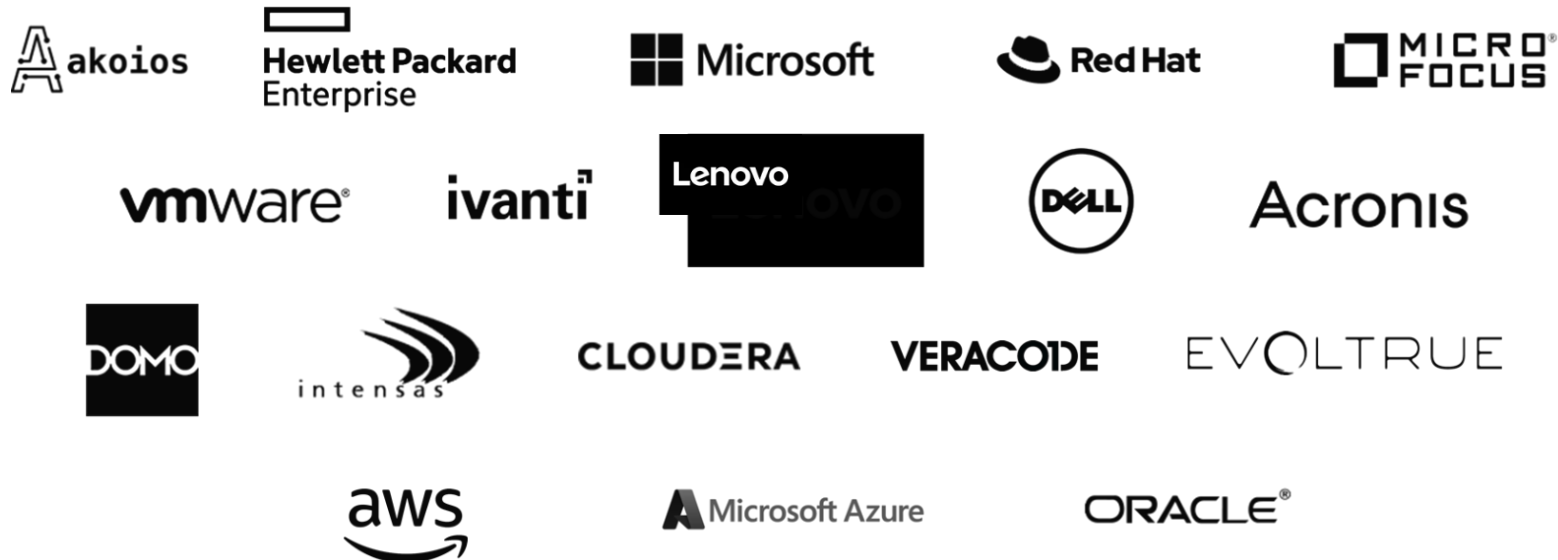


December. We have been **members of the Spanish Association for Quality** since our inception. Our commitment to quality is one of our organisational hallmarks, and a fundamental piece in the provision of PANEL's services/products.

8.3 Alliances

"Our partners bring indispensable value to projects with our clients, and solidity to our innovation strategy"

Technology Partners



Alliances



8.4 Shared knowledge

Once again this year we have continued to share knowledge and talent, actively promoting talks and webinars in which different experts share their experience and knowledge.

The **#101PANELDays** are already an integral part of the culture and "doing" at PANEL. These are talks and practical sessions, in which colleagues from the sector tell us what they are currently working on, what tools, platforms and technologies they are experts in, helping attendees to expand their knowledge in an enjoyable and practical way. Of course, it also includes sessions dedicated to entrepreneurship and the development of non-technical competencies or skills, which are fundamental in comprehensive professional development.



"We organize open talks and webinars, in which our employees and experts from the sector and the technology community share their TALENT with others."

January

DevSpace – Distributed UI development on Openshift

Session to learn how a distributed development environment works on Kubernetes, specifically DevSpace on Openshift.

Built on top of the Eclipse Che open source project, Red Hat OpenShift Dev Spaces uses Kubernetes and containers to provide developers and other IT team members with a consistent, secure, and configuration-free development environment.

February

Discovering what startups are like from the inside

Starting the path of entrepreneurship is not easy. When you think of startups, Palo Alto or Silicon Valley usually come to mind, as if there were no startups in other parts of the world. What we do know is that startups are innovative, disruptive, generate positive changes in the world and have great possibilities for growth, also for their employees. But at the same time, they are risky and work under conditions of extreme uncertainty.

Mayo

Restyling : New times ... New image

At Panel, after many years, we have decided that the time has come to update and redesign our logo, to refresh its image without losing our essence. If there is one thing that characterizes us in these 20 years, it is that we are a company that evolves, advances and reinvents itself continuously to adapt not only to the new times, but also to look to the future.

And what better way to commemorate our 20th anniversary than with a renewed, different image with a lot of personality!

Do you want to see how the process of change has been? We present here the new image of Panel... <https://www.panel.es/restyling-logo/>

May

QA Month: How to Automate IOS and Android App Testing with Appium?

Session dedicated to how to automate tests on iOS and Android mobile devices using Appium: necessary bases, practical examples in different types of applications, execution of tests on local devices, emulators and cloud devices.

June

PANEL's 20th Anniversary



PANEL CUMPLE 20 AÑOS | 2004 - 2024

Celebration with all the employees of a great anniversary party where our new image was also the protagonist.

The event started with an Icebreaker, a proposal that managed to create an unbeatable atmosphere for the subsequent cocktail and party.

This 2024 at Panel we celebrate 20 years. A long journey in which, if something has not changed, it is our will to change, to continue building the future.

July

The Labyrinth of Data Protection and its Adaptation to New Technologies

Webinar on the new security gaps in the protection of people's data derived from new technologies, social networks, Big Data and Artificial Intelligence.

8.5 Solidarity

We keep our commitments active, supporting solidarity causes through different non-profit entities and associations:



We made a donation to help vaccinate more than 7 million children in 10 countries in Africa and Latin America.

**We are part of the GAVI Alliance
for the
Childhood Vaccination**



We actively disseminate their campaigns and collaborate in solidarity.

**We help reduce the digital
divide between Spanish
children**

Among our employees, we carry out awareness, aid and solidarity campaigns. In particular, two initiatives carried out in 2024 are worth mentioning:

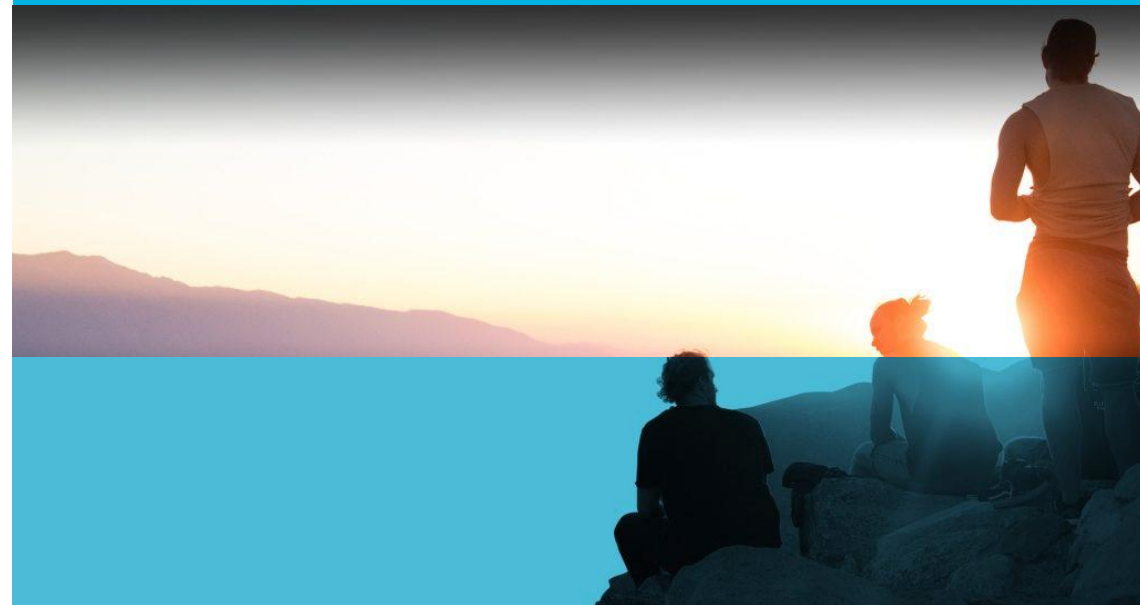
- **Campaign against HUNGER**, supporting collaboration with **World Central Kitchen (WCK)**. It is an NGO made up of volunteers from all over the world to provide a first response to the food needs generated by wars and disasters and [to provide food to the most affected people](#).
- **Campaign against POVERTY**. Christmas campaign to collect new toys, "*The toy of solidarity*". We try to help the **Sisters of the Company of the Cross**, who annually [distribute toys among approximately 180 families in](#) Madrid during the first days of January.

9. Our Commitment to People



"At Panel we believe in people and the strength of the team, as the best lever to achieve our goals.

That is why we are constantly working to develop their talent, promote their personal and professional growth, and create an environment that generates well-being and happiness for our employees."



9.1. Employee satisfaction

The satisfaction and motivation of the entire team of our [#tribuPANEL](#) is essential to promote a positive work environment, productivity and talent retention. It is a fundamental element as a generator of social welfare, attraction of professionals and engine for the achievement of the company's global success in the long term.

"The permanent objective of the Panel is the creation of a work environment that fosters a sense of belonging towards a shared goal."

At PANEL we have a comprehensive approach, which includes creating a sense of professional purpose for our employees, development opportunities, open communication, and recognition and work-life balance.

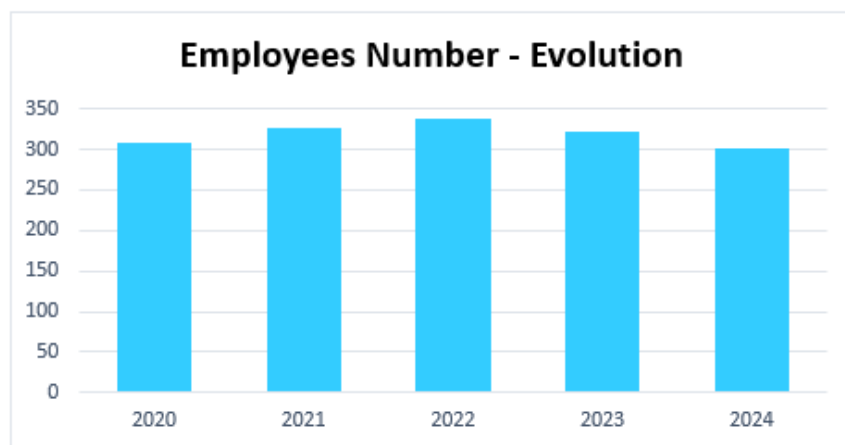
"We invest in the well-being and growth of employees, cultivating a positive and productive work environment, and driving both individual and organizational success."

9.2. Our #tribuPANEL

We form intelligent, capable, creative and enthusiastic teams, facilitating collective intelligence, motivation and work-life balance. Because employee happiness generates Value for all, we continue to strengthen our culture to combine the company's values with the priorities and needs of its employees.

For PANEL, the company's most important resource is the people who make it up. We want to continue growing as we have done so far, with professionals who can contribute knowledge, skills and a lot of enthusiasm and commitment.

The number of professionals and collaborators remains at similar levels during the last three years, after recovering from the lows of the year of the pandemic.



See detailed information on the distribution of employees by year, age, area, type of contract and working day in Annex 1.

320 employees on average in the last three years

100% permanent contracts

90% employees in the Operations area

PANEL's policies and procedures promote qualifications, skills, knowledge, and experience as the primary basis for hiring, training, and advancing people at all levels and professional profiles in the company.

The employees as a whole are made up of self-organised, agile, reliable teams with a deep knowledge of the main technological tools of the future.

As in the previous year, in 2024 all the contracts made have been of an indefinite nature, highlighting the professional profile of the operations area, concentrating 90% of PANEL's employees.

At PANEL we continue to actively support the right to equality, with women representing [more than 27% of the total number of employees](#), despite the fact that in our sector of activity the number of women with engineering and development studies is still small compared to men¹.

hires, 98% of them with full-time work, [highlighting the specialties of development engineering, of tests and projects](#).

There have never been cases of employment discrimination

In fact, throughout 2024 the [hiring of women has continued the growth path started in the previous year, increasing by an additional three percentage points](#) compared to previous years' rates, standing at 29.17% of the total number of

29.2% of hires are women

98% women hired full-time

¹ Difficulty in finding female candidates for the offer we make for technical positions

9.3. Training and Talent

Training and talent are two elements that we understand to be interrelated and fundamental in today's work environment.

At PANEL we are committed to training as a fundamental factor in the growth and development of all employees, offering opportunities through a Training Plan that allows the acquisition of new skills, as well as keeping up to date or developing in the latest technologies in a sector like ours, in which advances are continuous and unstoppable. It is a key aspect in our talent attraction and retention policy.

PANEL has its [own Professional Development Policy](#), in which the Training Plan is a fundamental tool for the development of the career towards the objectives set in the short and medium term for the private professional.

This Policy defines an [Individual Development Plan](#) or PDI for each PANEL employee, assigning them a Tutor – internal employee – who will serve as a guide to achieve the performance objectives set and professional development in the company. These teaching and research staff are reviewed jointly by the tutor and the pupil on a six-monthly basis, with the aim of assessing the progress and execution of the same.

The following figures for the year 2024 allow us to approximate the aforementioned relevance of PANEL training as an element of professional and personal growth, and of attracting and retaining talent.

See details of information in Annex 2.

3,169 teaching hours taught

86% external training

229 students in 2024

15 hours average duration per course

4.16 points out of 5 for satisfaction with the training

+95% online training

9.4. Social Benefits and Work-Life Balance

"At Panel we have many opportunities for our professionals"

Telecommuting

This remote work modality has been definitively implemented in our company, and approximately 98.6% of employees carry out their activity in this modality, and only 1.4% do so in person in the offices – mostly at the request of our clients.

One of our premises is people, and focusing on them has allowed this modality to be implemented, developed and matured, generating even greater roots between the employee and the company, as a result of an improvement in the reconciliation of work and family life, the performance of functions regardless of the physical place in which they are carried out and access to jobs that were previously unthinkable.

All this allows us better access to the labour market, greater adaptability to the expectations of professionals and a clear improvement in the work environment.

In parallel to the benefits that teleworking offers to all workers, our company has a modern building with workspaces and means available to all employees and collaborators to facilitate any type of meeting.

With the aim of bringing people closer together, their knowledge and a close

86.5% of employees in full-remote teleworking

12.1% of employees in hybrid teleworking

1.4% of employees in face-to-face mode

relationship with the teams, the company periodically actively promotes and organises recreational events that allow everyone to interact in a relaxed and relaxed way.

Of course, employees still have the option of choosing a hybrid work model, being able to go to the offices to work discontinuously. At the end of the year, 12.1% of the workforce was in this situation.

Conciliation Measures

PANEL prioritizes actions aimed at **family conciliation**:

- Teleworking.
- Flexible check-in and/or check-out times.
- Intensive working day on Fridays and/or in the summer months.
- Personalized distribution of the day (autonomy to organize the task).
- Days of leave at Christmas (24 and 31 December).
- Unpaid leave (leave of absence, unpaid vacation, unpaid days).
- Online training.

In addition, the following **social benefits** are available to all employees:

- Flexible Remuneration allows employees who wish to do so to decide how they want to receive part of their gross annual remuneration, being able to replace part of the salary receipts (with a maximum of 30% of the total remuneration) with the contracting of certain products or services through the company such as nursery vouchers, private health insurance or transport card.
- 100% Medical Leave Supplement.
- Special conditions in Private Health Insurance.
- VISA employee card .
- Advantageous banking conditions.



"PANEL has always promoted actions related to the reconciliation of family and personal life of our employees."

9.5. Remuneration

PANEL has defined a [Professional Development Policy](#) where the basis of remuneration is established according to levels of responsibility, external competitiveness and professional career, considering exclusively the merits achieved in the performance of the assigned work, and in accordance with market criteria.

9.6. Functional Diversity

PANEL has had an [Equality Plan](#) since 2010, periodically reviewed by a committee representing the workers, and provides awareness to all staff on equal treatment and non-discrimination practices, including of course awareness of disability.

We have offices adapted to guarantee the health and safety of employees, suppliers, customers or any visitor with a disability.

PANEL complies with the law on disability in relation to the granting of alternative measures approved and established by the Sub-Directorate General for Employment Support.

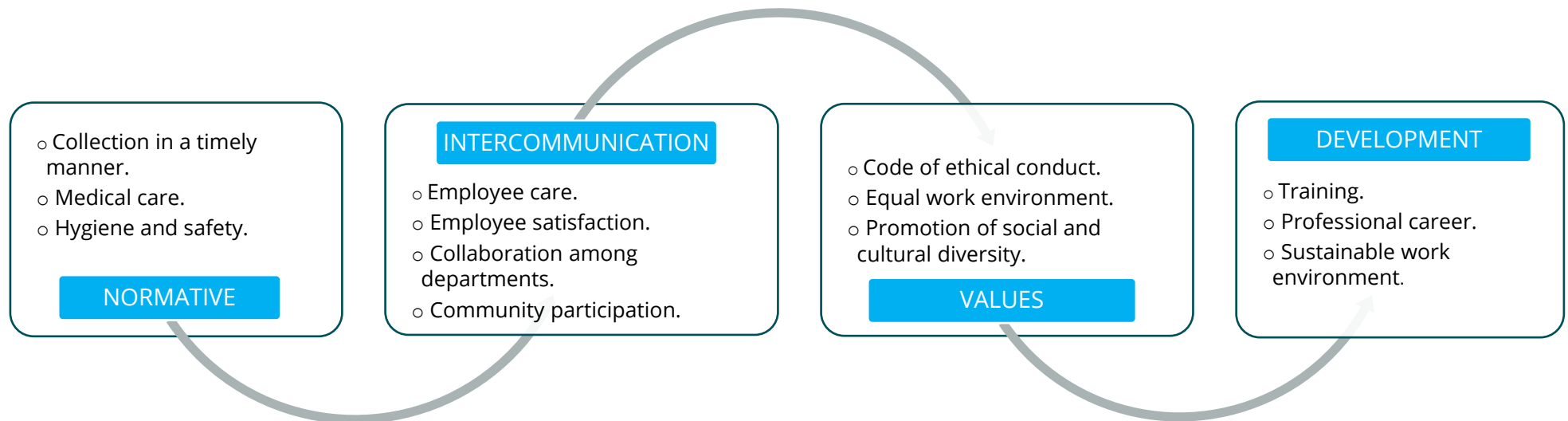
Specifically, [we work regularly with Special Employment Centres such as INTEGRA CEE](#), to supply all kinds of goods necessary for our activity; and with VIAJES ECI to provide services outside and ancillary to the normal activity of the company.

9.7. Labour relations

It is our commitment to consider that **people are our fundamental asset**, that the economic, physical, psychological and social well-being of all employees is of vital importance, and the pillar for the development and sustainable growth of the organization itself and the community.

Therefore, in addition to the aforementioned work-life balance measures, we undertake awareness-raising and promotion actions among employees for the adoption of a healthy lifestyle inside and outside the work environment.

Axes and guidelines of Labour Relations



The current agreement for all PANELPANEL employees is the XIX State Collective Agreement for Consulting and Market and Public Opinion Research Companies.

9.8. Occupational Risk Prevention

Our [Occupational Risk Prevention Policy](#) is specifically aimed at guaranteeing the health and safety of our workers in the work environment, a pillar of sustainability at PANELPANEL.

We have an External Prevention System (SPA), which collaborates with us in all specialties: occupational safety, industrial hygiene, ergonomics and applied psychosociology and occupational medicine.

We continuously strive to prioritize safety, creating a safe work environment, free of risks and accidents, and on the necessary premises of:

- a) Compliance.
- b) Training and awareness in prevention among employees.
- c) Analysis, evaluation and continuous improvement process.
- d) Responsible waste and resource management.

Risks

Preventive activity is planned and managed annually, after the identification and evaluation of the risks that may affect our employees.

We have the fundamental collaboration of our employees who, at any time, can communicate to the occupational risk prevention area any situation they consider to be a risk of accident or occupational disease, immediately adopting the appropriate corresponding measures.

During 2024, there has only been one case of medical leave due to occupational disease or work-related accident, and 71 cases of medical leave due to common illness or non-work-related accident.

"We promote well-being
in the work environment
and guarantee the
safety and health of our
employees"

See detail at the end of Annex 1.

Bless you

PANEL is associated with and collaborates with Ibermutuamur, the Social Security mutual insurance company for accidents at work and occupational diseases, including all workers with full access to this service.

100% of employees are covered by our External Prevention System (SPA) and, on a regular basis, PANEL carries out, in collaboration with our external company that advises on the prevention of occupational risks, the evaluation of new jobs, the relevant ORP training, as well as health examinations of all employees, of a voluntary and confidential nature.

With regard to technical assistance or external workers, PANEL also guarantees adequate protection in terms of health and safety during the development of their activities.

Health and Safety Training

In accordance with the sustainability commitments related to Health and Safety at Work and current Spanish regulations, all our company's employees undergo specific training in occupational risk prevention, specifically the course "*Good preventive practices in the office sector*", which is usually carried out at the time of their incorporation into the Organization.

Additionally, for employees who perform their functions in teleworking mode, the specific course, "*Prevention of Occupational Risks in Telework*", is carried out, thus complying with RDL 28/2020 of September 22, 2020 that regulates remote work in the company.

As mentioned, committed to training related to occupational risk prevention and health and safety of their employees, in 2024 there have been 306 teaching hours of training dedicated to this area, *72% of the organizational training hours*.

Updated training is also provided to the intervention teams aligned with the Emergency Plans, courses in "*First Aid and Defibrillator*" and "*Fire Extinguishing*".





"Training aligned with regulations, employee roles, and Emergency Plans"

10. Our Commitment to Customers and Suppliers



"The relationship with our customers and suppliers is, above all, close.

We speak transparently and put all our effort into understanding their needs and expectations, with teams that remain open and collaborative at all times."



10.1. Our Business

PANEL's main objective is to provide a [global response to the digital transformation needs](#) of our clients, and to this end we get involved in projects, share knowledge, and generate value propositions that help companies find the most appropriate way to drive their [transformation strategy](#), in a [sustainable and profitable way](#).

We are proud of the trust that our customers continue to place in us, of the close relationships that help us to establish with them and that allow us to accompany them in their progress and technological evolution.

In 2024:

+80%

Recurring revenue

12 years

Average relationship with top 10 customers

This work dynamic helps us to continue innovating, undertaking, and providing quality and excellence services, with the consequent generation of new sources of income.

"We help organizations adapt to present and future technological needs, with sustainable and profitable value propositions."

10.2. Operational Excellence

More than ever, it is essential for organizations to provide an excellent service, especially in a sector as competitive, changing and innovative as the one in which we carry out our activity.

Operational **excellence** at PANEL comes from our spirit of continuous improvement, including:

- Management's leadership and active commitment to this principle.
- An adaptive, competitive and transformative organizational structure that maximizes operational efficiency.
- A Quality Management System that provides the necessary standardization of processes and ensures the quality of the service/product offered.
- An agile organization of teams, multidisciplinary and fully involved in the business.
- A project management of constant innovation and high adaptability, incorporating new ways of doing things and new knowledge and skills.
- A security system implemented and certified by the ISO 27001 standard.
- Corporate training programs that generate synergies between units, between projects and between team members.
- Implementation of strategies to promote product quality and maximize the value of delivery to the customer - Devops, Continuous Integration, Test Automation, etc.

**We have Quality, Innovation and Technological Excellence in
our DNA**

We work with our [own pioneering methodology, called OGMA](#), for the management of the projects and services we provide to our clients. It is based on processes and people, and incorporates both the best practices of agile software development, as well as the CMMi (Capability Maturity Model) model and other standards such as PMI, ITIL and IREB.

OGMA is evaluated in the [CMMi-DEV model and CMMi-SVC in its version 3.0., maturity level 3](#), having been renewed last November until the end of 2026. In addition, we are certified in the [ISO 9001 Quality Standard](#), [ISO 14001 Environmental Standard](#), and [ISO 27001 Information Security Standard](#), which are verified annually.



In 2024 we have successfully renewed all our Quality certifications.

10.3. Customer Satisfaction

The annual survey of customers on their degree of satisfaction has offered an [overall score of 4.5 in 2024](#), maintaining the level of satisfaction of our customers over the last few years with very high ratings, above 4 points out of a maximum of 5.



"Our daily effort is aimed at responding to the expectations and needs of our customers"

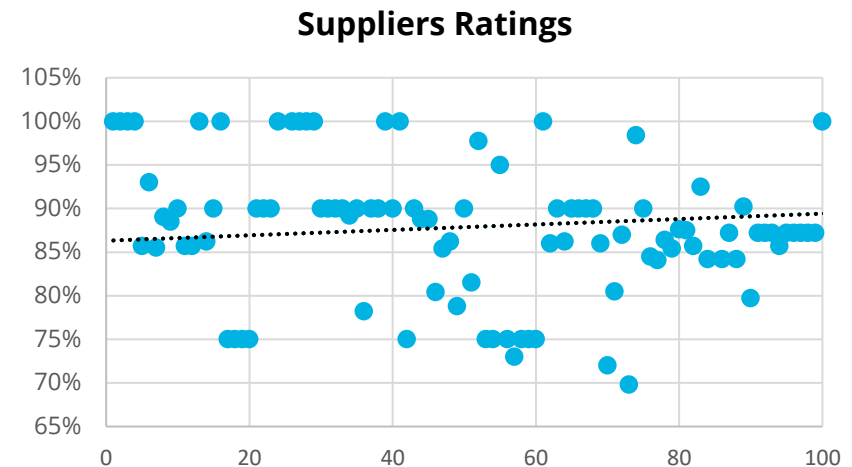
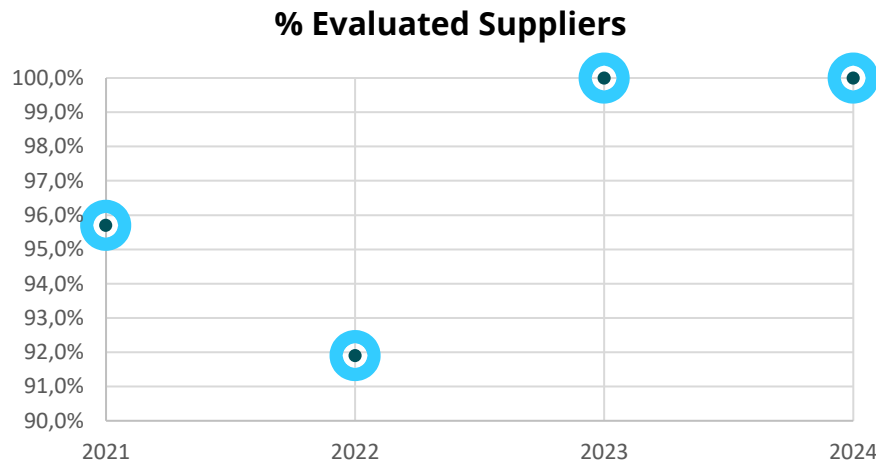
We are proud and grateful for the trust that our customers place in us every year.

10.4. Supplier Relations

Supplier Evaluation

An annual evaluation of suppliers is carried out, ensuring that the Quality and Information Security requirements defined in the collaboration are met.

In 2024, 100% of the most relevant suppliers were evaluated, which are those that are subject to this evaluation procedure.



The final rating of each supplier is based on different criteria and weightings, differentiating whether the supplier is a service provider or delivers a product, but it is mainly given by the experience that has been had with said supplier, and in the Non-Conformities that may have occurred during the evaluation period.

Throughout 2024 there has been no negative impact on the supply chain; and as can be seen in the scatter chart above, the evaluations of our suppliers are very positive, with a [quality or rating index above 85%, or in other words, Preferred category suppliers](#). according to the stratification of qualifications of our own model. The trend line, marked in points, is also positive, standing at ratings between 85% and 90%.

The rating obtained serves as a basis for the continuity of the relationship with our suppliers, or for its revision. We have a stable, multi-year relationship with most of our company's suppliers

In addition, [suppliers must be approved](#) in accordance with our Corporate Social Responsibility Policy, and comply with the following requirements:

1. Support and respect the protection of fundamental human rights.
2. Support freedom of association and the right to collective bargaining.
3. Support the elimination of any form of forced labour.
4. Support the eradication of child labour.
5. Support the abolition of discriminatory practices in employment and occupation.
6. Adopt a preventive approach that favors the environment.
7. Encourage initiatives for greater environmental responsibility.
8. To promote the development and dissemination of environmentally friendly technologies.
9. Working against corruption in all its forms

Average Supplier Payment Period

In the 2024 financial year, it continues to highlight that more than 85% of invoices are paid within the legally established period, with the number of days of payment to suppliers having decreased.

	2024		2023		2022		2021	
Average Supplier Payment Period	37.01 days		39.39 days		23.52 days		25.23 days	
Ratio of paid transactions	25.98 days		27.38 days		13.24 days		17.58 days	
Ratio of transactions pending payment	50.52 days		44.39 days		46.34 days		55.02 days	
Total Payments Made	€3,343,033.53	100%	€3,118,506.5	100%	€5,101,724.5	100%	€5,044,935.6	100%
Within the legal period established	€2,595,363.27	77,6%	€2,341,690.7	75,1%	€4,300,849.1	84,3%	€4,430,780.2	87,8%
Outside the legal deadline	€747,670.26	22,4%	€776,815.8	24,9%	€800,575.4	18,6%	€614,155.4	13,9%
Total Pending Payments	€589,001.41		€929,989.85		€528,070.1		€512,235.5	
Total Invoices Paid	1.878	100%	1.559	100%	1.279	100%	1.098	100%
Within the legal period established	1.637	87,2%	1.400	89,8%	1.145	89,5%	982	89,5%
Outside the legal deadline	241	12,8%	159	10,2%	134	11,7%	116	11,8%

11. Our Commitment to the Environment



"We collaborate in reducing the environmental impacts of our operations and develop initiatives that respect the environment and our surroundings."



11.1. Environmental Policy

Since the beginning of our activity, and despite having a low polluting impact, in accordance with our commitments to the Global Compact and, since the approval of the 2030 Agenda, we have been carrying out proactive environmental management, annually renewing our commitment to environmental protection through ISO 1400 Certification, and implementing measures in accordance with our Greenhouse Gas Reduction Plan, which covers different objectives in stages that cover the year 2021 to 2030.

In summary, the updated assessment of the different environmental aspects and their possible impact is as follows:

- Direct environmental aspects: impact on the consumption of natural resources, atmospheric emissions and environmental pollution
- Potential environmental aspects: possible impact on the production of waste derived from disasters (fires/floods) and on the generation of hazardous waste
- Indirect environmental aspects: depletion of natural resources and pollution of the environment

Having analysed all of them and their significance, and continuing with the established plan, environmental management has focused throughout the year on two main objectives:

1. Management and control of resource consumption
2. Control and monitoring of waste generated

Energy Audit

A year characterised by actions to consolidate the organisation's commitment to the environment and to minimising environmental impact.

Continuity in the improvement plan defined in 2022, as a result of the first energy audit carried out at PANEL. The next one took place during the first quarter of 2025.

Biodiversity

PANEL does not generate any significant impact on biodiversity, as we are located in a fully urban environment.

GHG emissions (Greenhouse Gases)

Regarding the different Scopes, it is worth mentioning:

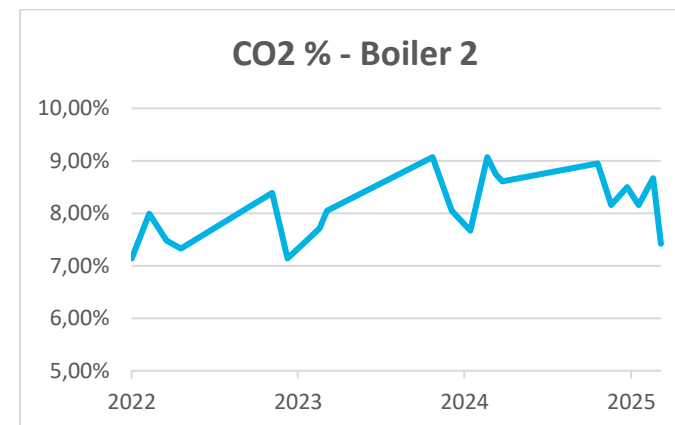
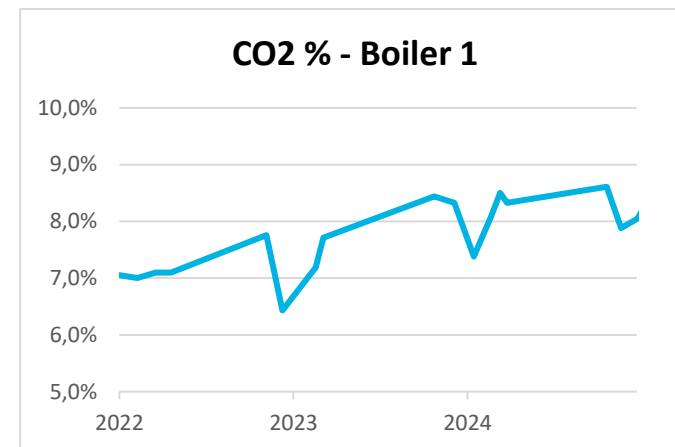
- **Scope 1:** The company does not generate the burning of fuels, only fire extinguisher refills affect this scope, and none have occurred throughout the year.
- **Scope 2:** We continue to reduce the energy consumed in the Organization as much as possible, according to the trend of recent years, with indirect emissions being very low for this reason.
- **Scope 3:** No measurement and control of the emissions produced by the value chain is currently carried out (later stages of our Plan).

In the 2024 financial year, in line with our commitment to reducing greenhouse gases, we have continued to actively manage and control the CO2 emissions of the company's natural gas combustion boilers for heating use.

"Committed to the environment, GHG reduction and the energy transition"

In this sense, all the parameters of these are controlled to check their correct operation: Smoke temperature °C, CO2 content, O2%, Yield, CO ppm and Smoke shots.

We note that the CO2% level of boilers is always below the maximum permitted limit of 10%:



11.2. Consumption of natural resources

At PANEL we are aware of the importance of responsible management of natural resources by everyone for the generation of a positive impact on the economy, the environment and society and, ultimately, for the contribution to global sustainable development.

Therefore, from the perspective of resource consumption, we focus our efforts and set annual objectives for this, on a [proactive and specific monitoring of our consumption, especially energy and water](#). Our strategy involves exhaustive control of these as a preventive measure against risks and that allows decisions to be made in advance if necessary.



WATER

-55,4%

average
consumption per
employee
compared to 2023

At PANEL we are aware that climate change is altering the natural water cycle, as an essential element for the life of the planet, and that it is necessary to adapt practices and policies to ensure a sustainable future.

That is why, although the use of WATER in our company is exclusively for personal consumption, we dedicate efforts both to its control to avoid possible deviations, and to raise awareness of its use among all employees. It is noteworthy:

- The teleworking modality has meant that water consumption has stabilised at annual consumption levels between 0.5 and 0.6 ML (megalitres), corresponding to the exclusive consumption of our offices, [with the average consumption per employee having been reduced in the year to 8.1 l, from 18.2 l in 2023](#).
- We are not subjected to water stress nor do we generate effluent.
- We maintain our **goal** of having an **annual growth** rate in consumption of around **0%**.





ENERGY

-4,1%

average
consumption per
employee
compared to 2023

Due to our activity, the main resource used is [ELECTRICITY](#).

- [Decrease in total consumption and the average consumption rate per employee of 6.2%](#) compared to 2023, even though it is already at optimal consumption levels after the adoption of all the savings measures applied over the last few years.

Regarding the consumption of [GAS](#), the situation has been similar:

- [Annual consumption in 2024 was 63,322 kw](#), with an average consumption rate per employee of 1,266 kW, [stabilising](#) compared to the previous year.

The [Energy Intensity Ratio](#) (total kw consumed over total billing) stood at 9,225 kw per million €.



11.3. Hazardous Waste Management

In general, given our sector of activity, **waste generation is very low**. However, committed to the environment and aware of the importance of proper management of this type of waste and its correct recycling, we manage and control the waste generated in the company.

We have been registered with the Directorate General of Circular Economy of the Ministry of the Environment of the Community of Madrid since September 2021, with the Environmental Identification Number (NIMA) 2800117231, with authorization as a small producer of hazardous waste.

Waste generated

In this area we work with a supplier, an expert in waste management and authorised to collect, handle, transport and treat all types of waste.

- Active employee awareness policy
- Low and optimal waste generation
- Proper sorting and separation

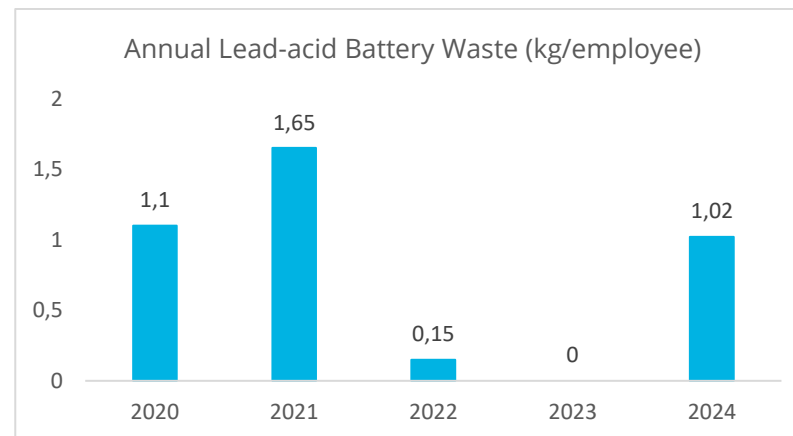
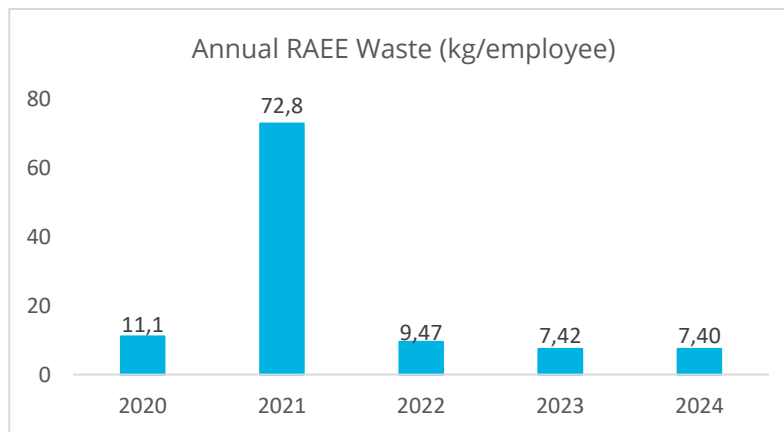
100% recycling rate

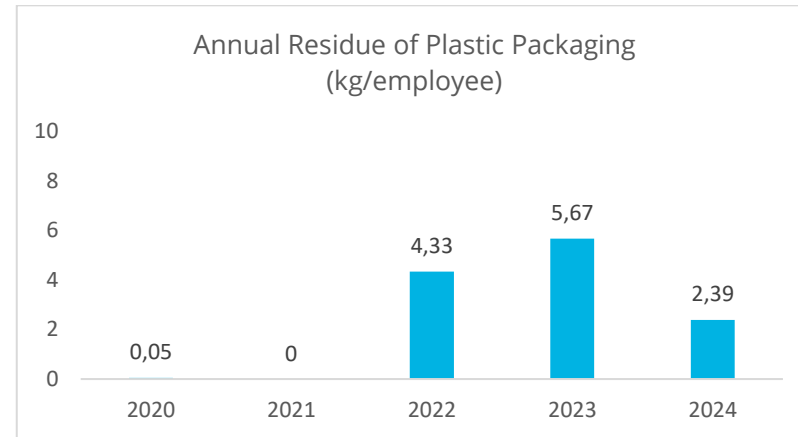
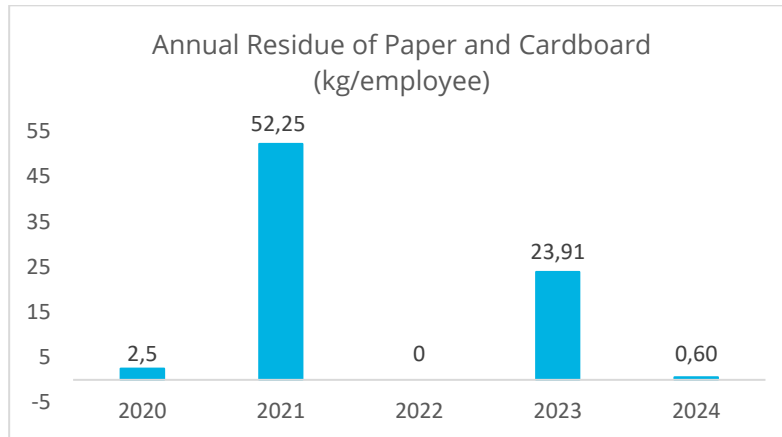
"Active commitment to
optimise and improve
our segregation, storage,
collection and recycling
processes"

The waste generated in the company is:

- Non-Hazardous Containers: They are deposited in differentiated/segregated containers within the company, and the quantities generated are estimated. These are organic and inorganic waste.
- Hazardous: They are deposited in differentiated/segregated containers within the company, and are those managed through the authorised waste manager, mentioned above.

The following graphs show the evolution of the quantities of the most significant **waste generated**, in kilograms per employee:





12. Annexes



12.1. Annex 1: Employees

The information presented has been obtained considering the total number of people who have been part of our company throughout the 2024 financial year.

12.1.1. By type of career and specialty

"More than 90% of the workforce is concentrated in the Operations area"

Total workers by careers

Year	2022			2023			2024		
Gender	pax	%pax	%pon	pax	%pax	%pon	pax	%pax	%pon
M	314	78,11%	50%	279	74,60%	50%	241	72,37%	50%
Management	23	5,72%	4%	25	6,68%	4%	22	6,61%	4%
Operations	291	72,39%	46%	254	67,91%	46%	219	65,77%	39%
Services		0,00%	0%		0,00%	0%			0%
W	88	21,89%	50%	95	25,40%	50%	92	27,63%	50%
Management	5	1,24%	3%	9	2,41%	5%	10	3,00%	5%
Operations	83	20,65%	47%	86	22,99%	45%	82	24,62%	45%
Services		0,00%	0%		0,00%	0%			0%
Total	402	100,00%	100%	374	100%	100%	333	100%	100%

12.1.2. By Type of Contract

The following table includes information for the last three years, according to type of employment contract and differentiated by sex.

"100% of new contracts are of an indefinite nature"

total plantilla por contratos laborales

Year	2022			2023			2024		
Gender	pax	%pax	%pon	pax	%pax	%pon	pax	%pax	%pon
M	314	78,1%	50%	279	74,6%	50%	241	72,4%	50%
Permanent contract	314	78,1%	50%	279	74,6%	50%	241	72,4%	50%
W	88	21,9%	50%	95	25,4%	50%	92	27,6%	50%
Permanent contract	88	21,9%	50%	95	25,4%	50%	92	27,6%	50%
Total	402	100%	100%	374	100%	100%	333	100,0%	100%

The "%pon" column reflects the information by weighted gender, i.e. expected behavior in case of parity.

The following tables show details of the additions and departures throughout 2024 according to the type of contract and sex, with men predominating in both cases:

incorporations by labour contracts

Year	2022			2023			2024		
Gender	pax	%pax	%pon	pax	%pax	%pon	pax	%pax	%pon
M	79	81,4%	50%	50	73,5%	50%	17	70,8%	50%
Permanent contract	79	81,4%	50%	50	73,5%	50%	17	70,8%	50%
W	18	18,6%	50%	18	26,5%	50%	7	29,2%	50%
Permanent contract	18	18,6%	50%	18	26,5%	50%	7	29,2%	50%
Total	97	100%	100%	68	100%	100%	24	100,0%	100%

drops due to contracts

Year	2022			2023			2024		
Gender	pax	%pax	%pon	pax	%pax	%pon	pax	%pax	%pon
M	11	11,5%	50%	10	15,4%	50%	8	15,1%	50%
Permanent contract	11	11,5%	50%	10	15,4%	50%	8	15,1%	50%
W	85	88,5%	50%	55	84,6%	50%	45	84,9%	50%
Permanent contract	85	88,5%	50%	55	84,6%	50%	45	84,9%	50%
Total	97	100%	100%	65	100%	100%	53	100,0%	100%

12.1.3. By type of working day

The following table shows the total number of people who have been part of the company during the last three years, according to the two types of working hours available, full or reduced:

"96.8% of the workforce works full-time"

employees by type of work shift

Year	2022			2023			2024		
Gender	pax	%pax	%pon	pax	%pax	%pon	pax	%pax	%pon
M	314	78,1%	50%	279	74,6%	50%	241	72,4%	50%
Full Time	312	77,6%	50%	277	74,1%	50%	238	71,4%	49%
Part Time	2	0,5%	0%	2	0,5%	0%	3	0,9%	1%
W	88	21,9%	50%	95	25,4%	50%	92	27,6%	50%
Full Time	82	20,4%	46%	88	23,6%	46%	84	25,3%	46%
Part Time	6	1,5%	4%	7	1,8%	4%	8	2,3%	4%
Total	402	100%	100%	374	100%	100%	333	100,0%	100%



Next are the additions and departures of our staff by type of working day

hiring by type of working day

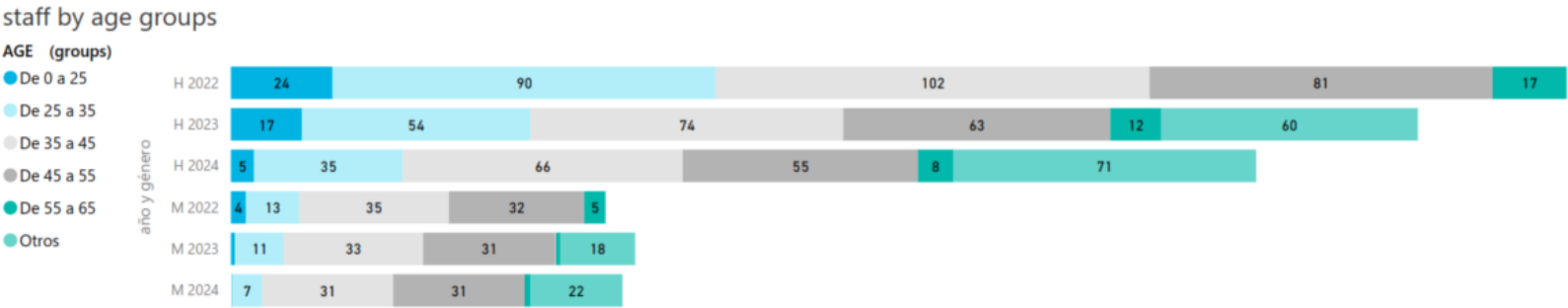
Year	2022			2023			2024		
Gender	pax	%pax	%pon	pax	%pax	%pon	pax	%pax	%pon
M	79	81,4%	50%	50	73,5%	50%	17	70,8%	50%
Full Time	79	81,4%	50%	50	73,5%	50%	17	70,8%	50%
Part Time									
W	18	18,6%	50%	18	26,5%	50%	7	29,2%	50%
Full Time	18	18,6%	50%	18	26,5%	50%	6	25,0%	43%
Part Time							1	4,2%	7%
Total	97	100%	100%	68	100%	100%	24	100,0%	100%

contractual reductions by type of working day

Year	2022			2023			2024		
Gender	pax	%pax	%pon	pax	%pax	%pon	pax	%pax	%pon
M	85	88,5%	50%	55	84,6%	50%	45	84,9%	50%
Full Time	84	87,5%	49%	55	84,6%	50%	44	83,0%	49%
Part Time	1	1,0%	1%				1	1,9%	1%
W	11	11,5%	50%	10	15,4%	50%	8	15,1%	50%
Full Time	11	11,5%	50%	9	13,9%	45%	8	15,1%	50%
Part Time				1	1,5%	5%			
Total	96	100%	100%	65	100%	100%	53	100,0%	100%

12.1.4. By age

The following graph and table shown provides the analysis of the team differentiated by age group and by sex, as well as the corresponding equivalence in case of total gender parity among employees:



"29% of the workforce is in the 35 to 45 age bracket"

staff by age group

Year	2022			2023			2024		
Gender		% pax	% pon	pax	% pax	% pon	pax	% pax	% pon
M	314	78,11%	50%	279	74,60%	50%	241	72,37%	50%
De 0 a 25	24	5,94%	4%	17	4,45%	3%	5	1,62%	1%
De 25 a 35	90	22,41%	14%	54	14,36%	10%	35	10,51%	7%
De 35 a 45	102	25,38%	16%	74	19,69%	13%	66	19,76%	14%
De 45 a 55	81	20,06%	13%	63	16,79%	11%	55	16,62%	11%
De 55 a 65	17	4,32%	3%	12	3,19%	2%	8	2,47%	2%
Otros				60	16,12%	11%	71	21,38%	15%
W	88	21,89%	50%	95	25,40%	50%	92	27,63%	50%
De 0 a 25	4	0,87%	2%	1	0,27%	1%	0	0,08%	0%
De 25 a 35	13	3,11%	7%	11	3,05%	6%	7	2,12%	4%
De 35 a 45	35	8,77%	20%	33	8,76%	17%	31	9,26%	17%
De 45 a 55	32	7,92%	18%	31	8,32%	16%	31	9,29%	17%
De 55 a 65	5	1,22%	3%	1	0,29%	1%	1	0,38%	1%
Otros				18	4,71%	9%	22	6,51%	12%
Total	402	100,00%	100%	374	100,00%	100%	333	100,00%	100%

12.1.5. Absenteeism

We establish the different types of absenteeism that are analyzed in the Organization and quantified by days. Compared to 52% of days of absenteeism due to medical leave due to common illness in 2023, we are very proud to be able to share that in 2024:

"31% of days of absenteeism correspond to leave for the birth of children"

Types of Absenteeism

Year	2022		2023		2024		Total	
type of absenteeism	days	%days	days	% days	days	% days	days	% days
Accumulation of Breastfeeding Hours	45,00	1,58%	42,00	1,40%	77,00	2,82%	164,00	1,91%
Medical Absence for Hours	69,64	2,45%	62,68	2,08%	58,24	2,13%	190,55	2,22%
Sick Leave for Common Illness or Non-Work-Related Accident	1.542,00	54,18%	1.911,00	63,47%	881,00	32,28%	4.334,00	50,48%
Medical Leave Due to Occupational Illness or Work Accident	63,00	2,21%			12,00	0,44%	75,00	0,87%
Maternity Leave	336,00	11,80%	201,00	6,68%	112,00	4,10%	649,00	7,56%
Paternity leave	391,00	13,74%	357,00	11,86%	154,00	5,64%	902,00	10,51%
Days of Leave Agreed with Supervisors	116,13	4,08%	91,00	3,02%	99,94	3,66%	307,06	3,58%
Serious illness of a family member / Death within < 200km	133,00	4,67%	164,63	5,47%	52,19	1,91%	349,81	4,07%
Serious illness of a family member/Death > 200km	53,25	1,87%	62,00	2,06%	10,00	0,37%	125,25	1,46%
Serious Illness/Hospitalization of a Family Member					252,63	9,26%	252,63	2,94%
Prenatal Exams	2,69	0,09%	5,81	0,19%	2,06	0,08%	10,56	0,12%
Death of spouse	3,00	0,11%					3,00	0,03%
Death of a Family Member					50,00	1,83%	50,00	0,58%
Birth of children less than 200 km away			20,00	0,66%			20,00	0,23%
Other Types of Absenteeism	13,44	0,47%	10,75	0,36%	17,46	0,64%	41,65	0,49%
Leave for Marriage/Civil Partnership	44,13	1,55%	54,00	1,79%	71,00	2,60%	169,13	1,97%
Permission for Moving	27,00	0,95%	17,00	0,56%	15,00	0,55%	59,00	0,69%
Leave for the Birth of Children					846,00	31,00%	846,00	9,85%
Essential Time to Attend Official Exams	4,94	0,17%	4,50	0,15%	10,06	0,37%	19,50	0,23%
Essential Time for Unavoidable Duty	2,13	0,07%	7,30	0,24%	8,75	0,32%	18,18	0,21%
Total	2.846,33	100,00%	3.010,66	100,00%	2.729,33	100,00%	8.586,31	100,00%

Next, a graphic analysis is presented distinguishing by sex. According to the gender structure of the workforce, the percentage of days of absenteeism for men is higher, although the difference has also been narrowing as a result of the increase in women in the team.

Days of Absenteeism

grouping of types of absenteeism ● absences due to health reasons ● maternities/paternities/breastfeeding ● other paid leave by agreement ● permissions agreed upon with superiors



12.2. Annex 2: Training

12.2.1. Hours

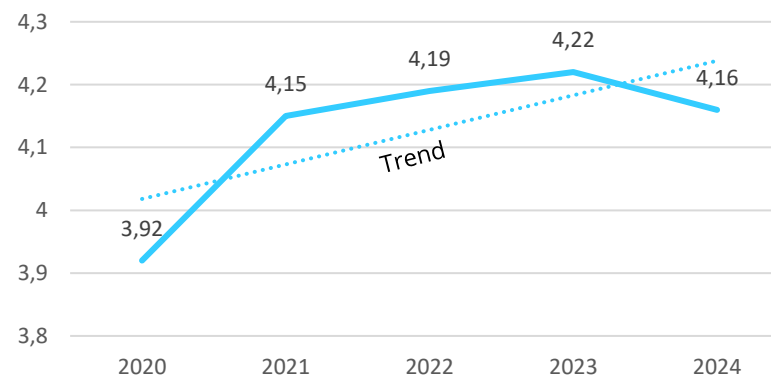
This section presents the data on the number of teaching hours, actual hours of training received among all the people in PANEL. The table offers the information differentiated by type of course, and by gender, distribution according to the profile of the company as a whole.

Number of teaching hours

Year	2022		2023		2024	
Strategy/Gender	No. of hours	% hours	No. of hours	% hours	No. of hours	% hours
M	7.196	72,9%	5.279	70,3%	2.280	71,9%
Professional and business development	4.196	42,5%	3.767	50,1%	1986	62,7%
Organizational	3.000	30,4%	1.512	20,1%	294	9,3%
W	2.675	27,1%	2.235	29,7%	889	28,1%
Professional and business development	1.402	14,2%	1.621	21,6%	757	23,9%
Organizational	1.273	12,9%	614	8,2%	132	4,2%
Total	9.871	100,0%	7.514	100,0%	3.169	100,0%

Below is a graph showing the degree of employee satisfaction with the training received, a very high annual score, 4.16 points out of a maximum of 5, with an increasing trend over the last five years.

Employee Training Satisfaction



12.2.2. Tutors/Pupils

Individual Development Plans or PDI is the formula we use for the design and development of the professional career of all employees. To this end, there are two main figures: the Tutor and the Pupil. This makes it easier to identify the training gaps needed for each employee, adjust the training received in a personalized way, optimize resources and enable proactive monitoring of the needs and expectations of each professional.

The following table presents the information on the number of pupils per tutor according to the main areas of work into which the Organization is divided:

n° pupils per-tutor				
AREA	2022	2023	2024	Total
MANAGEMENT	2,15	2,12	2,13	5,28
OPERATIONS	6,45	5,96	5,57	14,7
SERVICES				
Total	6,7	6,34	5,84	15,4

The following graph presents the information on the [average number of pupils per tutor and area](#) of work. It should be noted that it is not allowed for a tutor to have >12.



Considering the areas already mentioned, the following table presents the [number of tutors differentiating by gender](#): 32 men and 13 women in 2024, according to the gender distribution of the staff already mentioned above.

Tutor distribution per Area

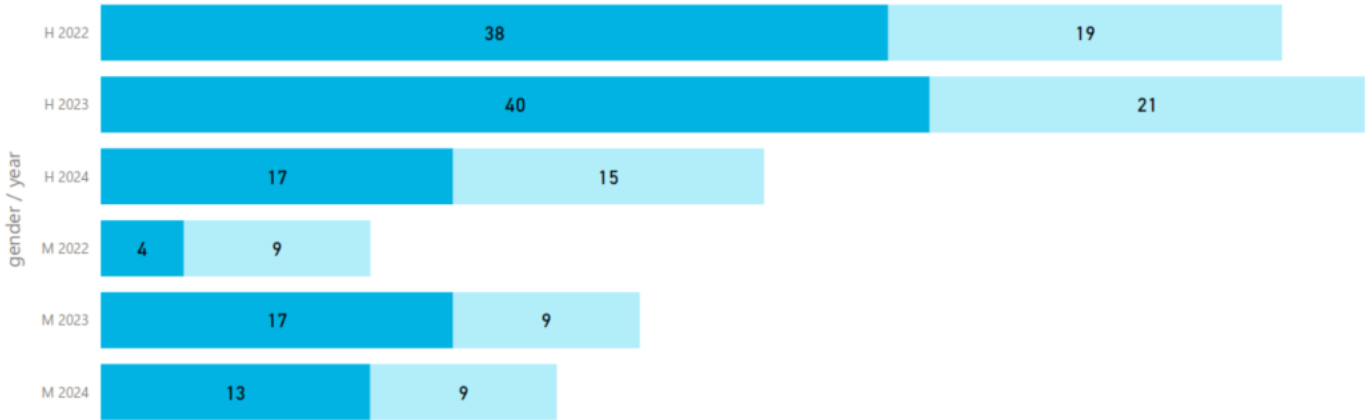
YEAR	2022			2023			2024		
Gender	tutor	% area	% pon	tutors	% area	% pon	tutor	% area	% pon
H	38	12,10 %	50%	40	14,34 %	50%	32	13,28 %	50%
MANAGEMENT	19	82,61 %	4%	19	77,29 %	4%	17	77,27 %	5%
OPERATIONS	19	6,53 %	46%	21	8,25 %	46%	15	6,85 %	45%
M	13	14,77 %	50%	17	17,89 %	50%	13	14,13 %	50%
MANAGEMENT	4	80,00 %	3%	8	96,39 %	4%	4	42,86 %	5%
OPERATIONS	9	10,84 %	47%	9	10,38 %	46%	9	10,89 %	45%
Total	51	12,69 %	100%	57	15,24 %	100%	45	13,51 %	100%

tutors per area

AREA

MANAGEMENT

OPERATIONS



The following table also shows the number of employees who have completed some training during the last three years:

Nº of employees in courses

Year	2022			2023			2024		
Gender	Pax	% Pax	% Pon	Pax	% Pax	% Pon	Pax	% Pax	% Pon
M	268	73,83%	41,80%	240	70,80%	44,34%	151	136,04%	42,50%
MANAGEMENT	27	7,44%	3,62%	28	8,26%	5,35%	14	6,11%	3,94%
OPERATIONS	239	65,84%	37,94%	210	61,95%	38,51%	137	59,83%	38,56%
SERVICES	2	0,55%	0,23%	2	0,59%	0,49%	0		
W	95	26,17%	58,20%	99	29,20%	55,66%	78	34,06%	57,50%
MANAGEMENT	12	3,31%	8,34%	15	4,42%	11,77%	12	5,24%	8,85%
OPERATIONS	76	20,94%	44,22%	76	22,42%	40,32%	66	28,82%	48,66%
SERVICES	7	1,93%	5,63%	8	2,36%	3,57%	0		
Total	363	100,00%	100,00%	339	100,00%	100,00%	229	206,31%	100,00%

"It is the
Operations area
that concentrates
the highest
volume of
students"

The information is broken down below - by training areas and by sex - according to the distinction that is internally considered for training purposes: Professional and business development courses - Technologies, Skills, Innovation, Skills - and Organizational courses - Office automation, PRL, Quality -.

Nº of employees in professional development and business courses

Year	2022			2023			2024		
Gender	Pax	% Pax	% Pon	Pax	% Pax	% Pon	Pax	% Pax	% Pon
M	122	71,76%	44,06%	131	69,31%	43,47%	76	68,47%	40,86%
MANAGEMENT	12	7,06%	3,18%	17	8,99%	6,14%	11	9,32%	5,91%
OPERATIONS	109	64,12%	40,68%	112	59,26%	36,50%	65	55,08%	34,94%
SERVICES	1	0,59%	0,20%	2	1,06%	0,83%			
W	48	28,24%	55,94%	58	30,69%	56,53%	42	35,59%	59,14%
MANAGEMENT	8	4,71%	7,79%	13	6,88%	11,70%	7	5,93%	9,86%
OPERATIONS	37	21,76%	43,90%	43	22,75%	42,88%	35	29,66%	49,29%
SERVICES	3	1,76%	4,25%	2	1,06%	1,95%			
Total	170	100,00%	100,00%	189	100,00%	100,00%	118	106,31%	100,00%

Nº of employees in organizational courses

Year	2022			2023			2024		
Gender	Pax	% Pax	% Pon	Pax	% Pax	% Pon	Pax	% Pax	% Pon
M	256	71,14%	40,86%	215	70,48%	44,84%	75	67,57%	44,30%
MANAGEMENT	27	6,64%	3,81%	26	7,68%	4,89%	3	2,70%	1,77%
OPERATIONS	227	64,07%	36,80%	188	62,35%	39,67%	72	64,86%	42,53%
SERVICES	2	0,43%	0,25%	1	0,45%	0,29%			
W	92	28,86%	59,14%	87	29,52%	55,16%	36	32,43%	55,70%
MANAGEMENT	12	4,18%	8,58%	15	6,33%	11,82%	5	4,50%	7,74%
OPERATIONS	73	21,65%	44,36%	64	20,78%	38,83%	31	27,93%	47,96%
SERVICES	7	3,03%	6,21%	8	2,41%	4,50%			
Total	348	100,00%	100,00%	302	100,00%	100,00%	111	100,00%	100,00%

12.2.3. Courses

Focusing attention on the origin of the training that has been given, it is External Training that concentrates most of the courses taught.

Courses by training source

Year	2022		2023		2024	
Type courses	Courses	% courses	Courses	% courses	Courses	% courses
PROFESSIONAL AND BUSINESS DEVELOPMENT	25	56,82%	29	82,86%	17	77,27%
EXTERNAL TRAINING	25	56,82%	29	82,86%	17	77,27%
PANEL						
ORGANIZATIONAL	19	43,18%	6	17,14%	5	22,73%
EXTERNAL TRAINING	17	38,64%	5	14,29%	2	9,09%
PANEL	2	4,55%	1	2,86%	3	13,64%
Total	44	100,00%	35	100,00%	22	100,00%

By training modality, it is e-learning or online training that has been growing and taking center stage over face-to-face training, in accordance with the majority work modality, teleworking.

"The training provided by external experts and in online mode stands out"

Courses by training modality

Year	2022		2023		2024	
Type courses	Courses	% courses	Courses	% courses	Courses	% courses
PROFESSIONAL AND BUSINESS DEVELOPMENT	25	56,82%	29	82,86%	17	77,27%
online	19	43,18%	26	74,29%	16	72,73%
Face	6	13,64%	3	8,57%	1	4,55%
ORGANIZATIONAL	19	43,18%	6	17,14%	5	22,73%
online	11	25,00%			5	22,73%
Face	8	18,18%				
Total	44	100,00%	35	100,00%	22	100,00%

12.3. Annex 3: Correlation with the Principles of the United Nations Global Compact

Area	Beginning	Report Section	ODS
Human rights	Principle 1: Companies should support and respect the protection of universally recognized fundamental human rights, within their sphere of influence.	6 Our commitment to ethics, integrity and transparency 9 Our Commitment to People	SDG 5 – Gender equality SDG 8 – Decent work and growth SDG 10 – Reduced inequalities SDG 16 – Peace, justice and strong institutions SDG 17 – Partnerships to achieve goals
	Principle 2: Companies must ensure that their companies are not complicit in human rights violations.	10 Our Commitment to Customers and Suppliers	
Standards Labour	Principle 3: Enterprises should support freedom of association and the effective recognition of the right to collective bargaining.	6 Our commitment to ethics, integrity and transparency 8 Our commitment to the Community 9 Our Commitment to People 10 Our Commitment to Customers and Suppliers	SDG 1 – No poverty SDG 2 – Zero hunger SDG 3 – Good Health and Well-being SDG 4 – Quality Education SDG 11 – Sustainable cities and communities
	Principle 4: Enterprises should support the elimination of all forms of forced or coerced labour.		
	Principle 5: Enterprises should support the eradication of child labour.		
	Principle 6: Businesses should support the abolition of discriminatory practices in employment and occupation.		

Area	Beginning	Aloof	ODS
Environment	Principle 7: Companies must maintain a preventive approach that favors the environment.	5 Our commitment to Sustainability and Social Responsibility 7 Our Commitment to Innovation 11 Our Commitment to the Environment	SDG 6 – Clean water and sanitation SDG 7 – Affordable and clean energy SDG 9 – Industry, Innovation and Infrastructure SDG 11 – Sustainable cities and communities SDG 12 – Responsible production and consumption SDG 13 – Climate action
	Principle 8: Companies should encourage initiatives that promote greater environmental responsibility.		
	Principle 9: Enterprises should encourage the development and diffusion of environmentally friendly technologies		
Anticorruption	Principle 10: Companies should work against corruption in all its forms, including extortion and bribery	5 Our commitment to Sustainability and Social Responsibility 6 Our commitment to ethics, integrity and transparency	SDG 5 – Gender equality SDG 8 – Decent work and growth SDG 9 – Industry, Innovation and Infrastructure SDG 11 – Sustainable cities and communities SDG 12 – Responsible consumption and production SDG 16 – Peace, justice and strong institutions SDG 17 – Partnerships to achieve goals



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